



Clean Power For Every Home



# INVESTOR PRESENTATION FINANCIAL YEAR 25-26 : March 2026



# Presentation Outline

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NHPC Today

Financial Highlights

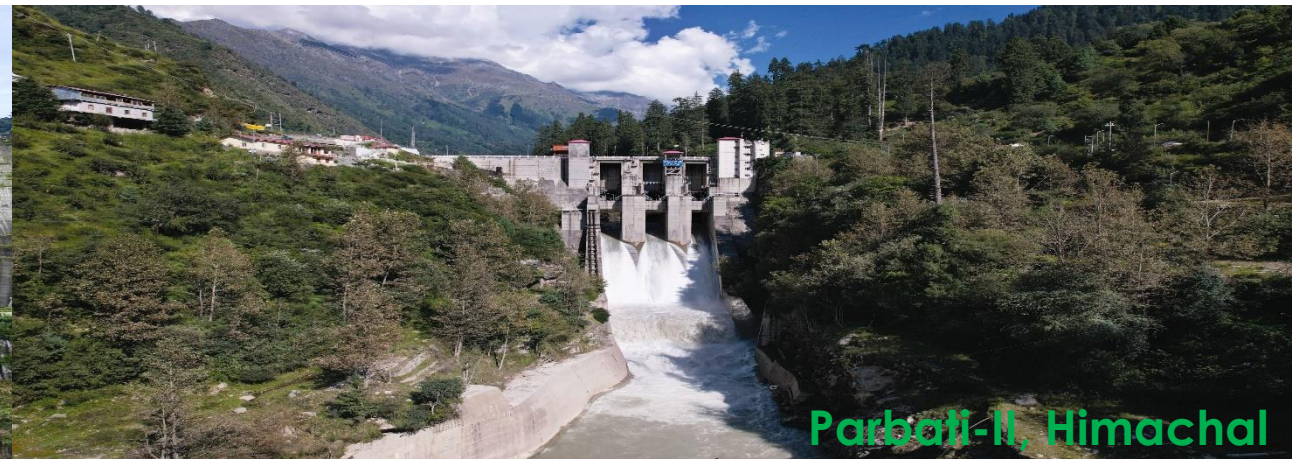
Financial Ratios

Projects at a Glance & New Initiatives

Projects under Operation



Subansiri Lower, Assam & Arunachal

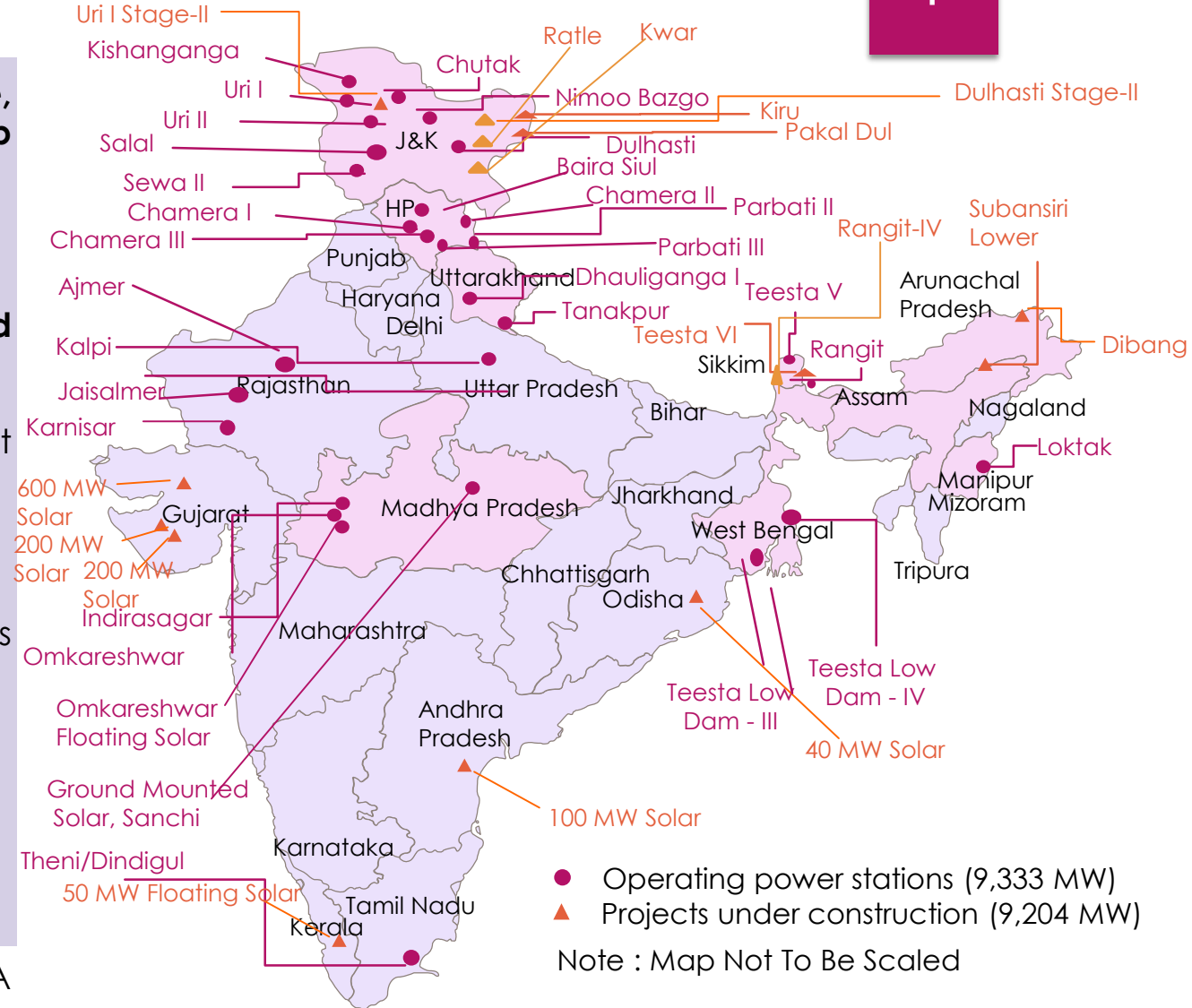


Parbati-II, Himachal

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.
- 16.57% share of installed hydro-electric capacity in India as on 31.03.2026 (8,521 MW out of 51,415 MW\*).
- Consultancy business.
- Power trading business.
- Exposure to international business opportunities.

\* Source-CEA



Current installed capacity (May,26) of 9333 MW (8771 MW Hydro & 562 MW Renewable Energy) through 31 power stations

# CONSOLIDATED PHYSICAL SNAPSHOT

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## Installed Capacity

### ❖ Power Stations under Operation:

- Hydro – 24 Nos. - 8771 MW (Details at slide 44-46)
- Solar & Wind – 7 Nos. - 562 MW (Details at slide 46-47)
- Total – 31 Nos. - 9333 MW

## Under Construction

### ❖ Projects Under Construction

- Hydro – 10 Nos. - 8014 MW (Details at slide 19-20)
- Solar – 7 Nos. - 1190 MW (Details at slide 29-31)
- Total – 17 Nos. - 9204 MW

## Awaiting Clearances

### ❖ Projects Awaiting Clearances & Approval : -

- Hydro – 7 Nos. - 10118 MW (Details at slide 21-25)
- Solar – 2 Nos. - 145 MW (Details at slide 32)
- Total – 9 Nos. - 10263 MW

## Under Survey & Investigation

### ❖ Projects under Survey & Investigation -

- Hydro – 3 Nos. - 1890 MW (Details at slide 26-27)
- Pump Storage – 15 Nos. - 17930 MW (Details at slide 37-42)
- Total – 18 Nos. - 19820 MW

Hydro Power is 9.65% (51415 MW) of All India Installed Capacity (532740 MW\*).

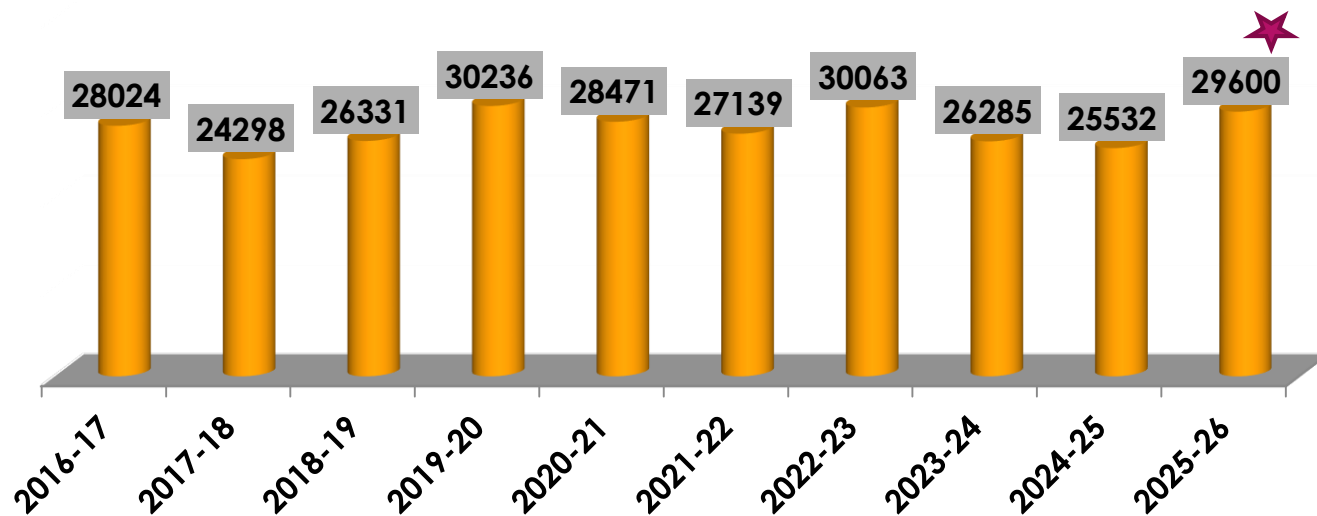
NHPC Contribution is 16.57% of Installed Hydro Power On Consolidated Basis.

Status	Capacity (MW)
Operational Projects	9,333
Projects Under Construction	9,204
Projects Under Clearance	10,263
Projects Under Survey & Investigation	19,820
<b>Total</b>	<b>48,620</b>

\*Source-CEA as on 31.03.2026

# NHPC's Track Record – A Ten Year Digest

## Consolidated Generation (in M.U.)



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**Actual FY'26**

**Actual FY'25**

• Country Generation  
1848 BU

• Country Generation  
1829 BU

• Share of Hydro Power  
167 BU  
(9%)

• Share of Hydro Power  
149 BU  
(8%)

• Share of NHPC (Hydro) Consolidated  
28,761 MU (17%)

• Share of NHPC (Hydro)- Consolidated  
25184 MU (17%)

Year	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Hydro	28006	24224	26181	30087	28319	26974	29896	26078	25184	28761
Solar	-	4	83	96	90	89	90	125	292	782
Wind	18	70	67	53	62	76	77	82	56	57
<b>Total</b>	<b>28024</b>	<b>24298</b>	<b>26331</b>	<b>30236</b>	<b>28471</b>	<b>27139</b>	<b>30063</b>	<b>26285</b>	<b>25532</b>	<b>29600</b>

❑ The above generation excludes infirm power.

★ excluding infirm power of Subansiri Lower – 14 MU, Parbati-II – 4 MU & Karnisar Solar – 2 MU)

# Financial Highlights



Sewa II, UT of J&K



Chamera I, Himachal

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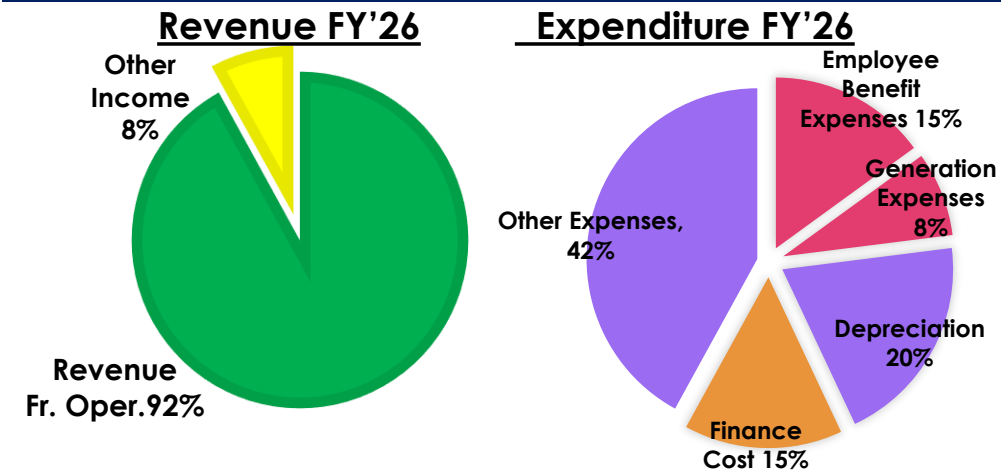
# Financial Highlights : Consolidated

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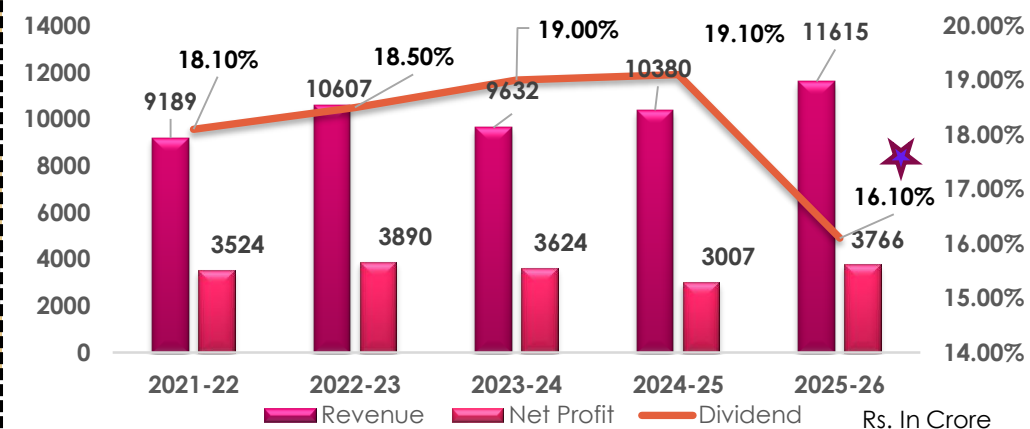
₹ In Crore

Particulars	FY'26		FY'25		% Change	
	Full Year	Qtr-4	Full Year	Qtr-4	Full Year	Qtr-4
Revenue from Operation	11615.29	2815.53	10379.86	2346.97	11.90	19.96
Other Income	1070.80	304.99	1234.75	210.74	(13.28)	44.72
<b>Total Income (A)</b>	<b>12686.09</b>	<b>3120.52</b>	<b>11614.61</b>	<b>2,557.71</b>	<b>9.23</b>	<b>22.00</b>
Generation Expenses	820.74	102.96	799.16	97.90	2.70	5.17
Emp. Benefits Expense	1498.34	401.97	1823.60	421.15	(17.84)	(4.55)
Finance Cost	1423.02	574.28	1188.94	(12.09)	19.69	(4850.04)
Depre. & Amort. Expense	1975.85	642.01	1193.04	314.74	65.61	103.98
Other Expenses	4060.30	1114.67	2122.48	623.03	91.30	78.91
<b>Total Expenditure(B)</b>	<b>9778.25</b>	<b>2835.89</b>	<b>7127.22</b>	<b>1444.73</b>	<b>37.20</b>	<b>96.29</b>
<b>Share of Net Profit of Associates (C)</b>	2.48	0.81	2.36	0.11	5.08	636.36
<b>PBT(Before RRA) (D=A-B+C)</b>	<b>2910.32</b>	<b>285.44</b>	<b>4489.75</b>	<b>1113.09</b>	<b>-35.18</b>	<b>(74.36)</b>
Rate Regu. Income (E)	983.36	(559.22)	277.44	53.69	254.44	(1141.57)
<b>PBT (After RRA) (F=D+E)</b>	<b>3893.68</b>	<b>(273.78)</b>	<b>4767.19</b>	<b>1166.78</b>	<b>-18.32</b>	<b>(123.46)</b>
Tax (G)	(326.78)	(1823.20)	1355.46	247.15	(124.11)	(837.69)
<b>Profit After Tax (H=F-G)</b>	<b>4220.46</b>	<b>1549.42</b>	<b>3411.73</b>	<b>919.63</b>	<b>23.70</b>	<b>68.48</b>
<b>NHPC Share in PAT (I)</b>	<b>3765.74</b>	<b>1460.16</b>	<b>3006.67</b>	<b>853.64</b>	<b>25.25</b>	<b>71.05</b>

## Revenue & Expenditure-Analysis



## Revenue Vs. Net Profit Vs. Dividend



★ Interim Dividend – 14.00% & Final Dividend – 2.10%

# Statement of Assets & Liabilities: Consolidated

₹ In Crore

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Equity and Liabilities	FY'26	FY'25
Share Holder's Funds	41437.18	39668.16
Non-Controlling Interest	6967.67	5494.90
Long Term Borrowings	46173.52	35681.73
Long Term Lease Liabilities	175.84	114.02
Deferred Tax Liabilities	1745.39	2904.49
Other Long term Liabilities & Provisions	7963.53	7423.64
Current Liabilities & Provisions	14106.01	10176.42
Regulatory Deferral Account Credit Balances	1441.75	1214.35
<b>Total Equity &amp; Liabilities</b>	<b>120010.89</b>	<b>102677.71</b>
<b>Assets</b>		
PPE (incl. investment property)	45775.59	17811.84
Capital Work in Progress (including Intangible Asset under Development)	34947.58	50600.82
Right of Use Assets & Intangible Asset	4514.46	4356.18
Non Current Financial Asset	9979.86	9806.73
Non Current Assets (Others)	1706.41	1621.33
Regulatory Asset	8416.47	7205.71
Trade Receivables	2629.40	2573.03
Cash and Bank Balances	3651.04	2750.94
Current Assets (Others)	8386.41	5949.30
Assets Classified as Held for Sale	3.67	1.83
<b>Total Assets</b>	<b>120010.89</b>	<b>102677.71</b>

# Debtors Position: Consolidated

₹ In Crore

## Total Debtors

S. N.	Particulars	As on 31.03.2026	As on 31.12.2025	As on 30.09.2025	As on 30.06.2025	As on 31.03.2025
1	Trade Receivables	2630 (including unbilled debtors of ₹ 1887 Crs.)	2329 (including unbilled debtors of ₹ 920 Crs.)	3466 (including unbilled debtors of ₹ 1788 Crs.)	3452 (including unbilled debtors of ₹ 1929 Crs.)	2573 (including unbilled debtors of ₹ 1587 Crs.)
2	More than 45 days*	242	380	402	313	230

## Top Five Debtors\*

Name	31.03.2026		31.03.2025	
	Total	More than 45 days	Total	More than 45 days
J&K	568	115	583	98
Uttar Pradesh	394	11	415	12
Rajasthan	340	58	242	52
Madhya Pradesh	230	5	381	0
Punjab	192	1	182	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	230.27	109.15	569.98	56.40	255.56	109.50	123.86	545.32
2	PAF Incentives	0.50	12.53	38.58	245.35	296.96	0.24	16.74	35.05	216.76	268.79
3	Deviation Charges	8.54	12.50	13.34	11.84	46.22	13.61	13.51	14.00	9.53	50.65
<b>G. Total</b>		<b>11.57</b>	<b>253.06</b>	<b>282.19</b>	<b>366.34</b>	<b>913.16</b>	<b>70.25</b>	<b>285.81</b>	<b>158.55</b>	<b>350.15</b>	<b>864.76</b>
<b>4</b>	<b>PAF</b>	<b>83.66%</b>	<b>78.58%</b>	<b>75.62%</b>	<b>62.47%</b>	<b>74.75%</b>	<b>81.76%</b>	<b>88.89%</b>	<b>77.77%</b>	<b>66.84%</b>	<b>78.87%</b>

### Supplements

Power Station With Highest PAF: Omkareshwar (PAF : 99.50%, NAPAF : 90%)

Power Station with highest Deviation Charges: Indrasagar (₹ 22 Cr.)

Power Station Giving Best Generation : Indrasagar (282% of the annual design energy)

### Supplements

Power Station with Highest PBT- Indrasagar ( 552 Cr.)

NHPC Profit per MW: ₹ 46 lakhs ( FY'26), ₹ 47 lakhs (FY'25)

NHPC Profit per Employee: ₹ 81 lakhs ( FY'26), ₹ 66 lakhs (FY'25)

# Key Financials :FY'26 Consolidated

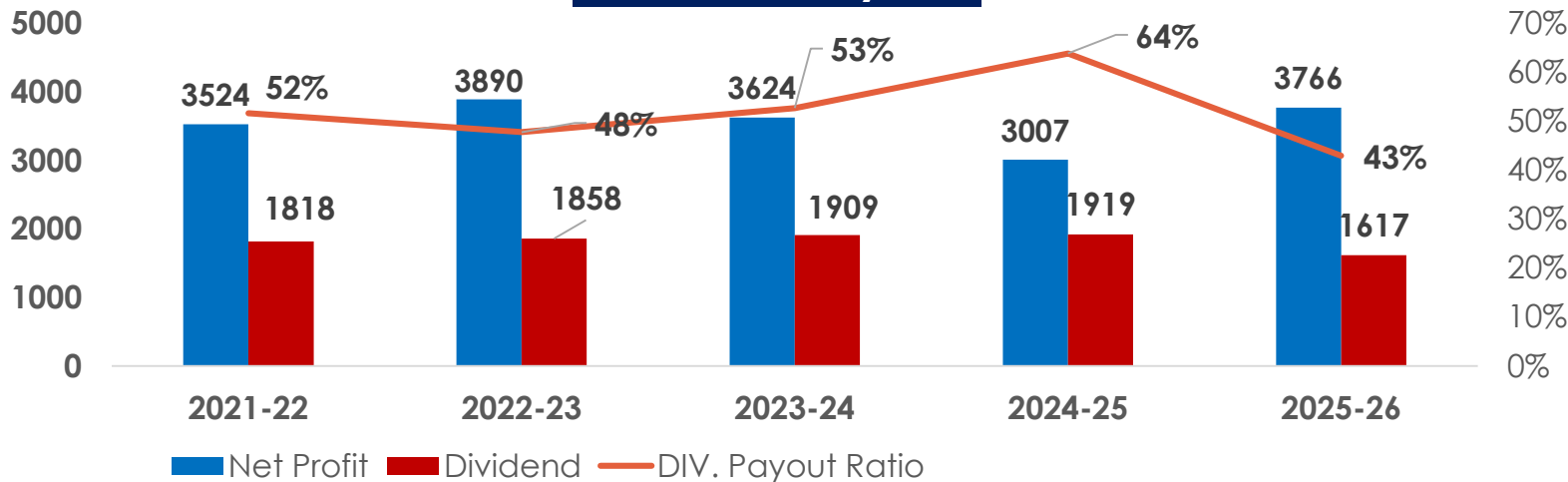
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₹ In Crore

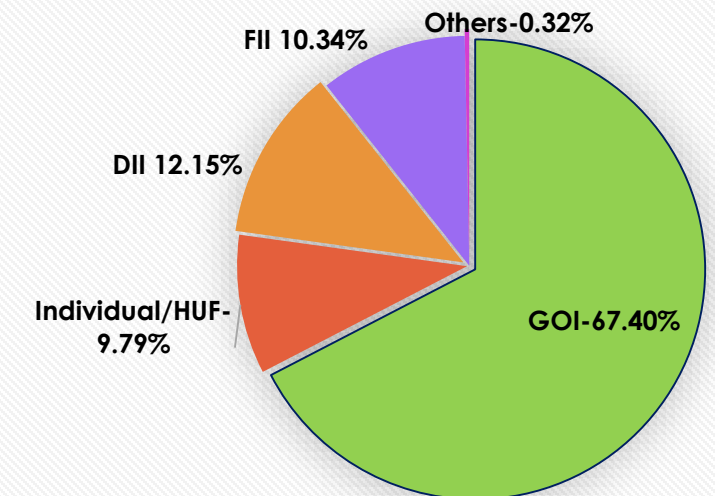
P&L	Consolidated
Total Income	12686
EBITDA	7454
EBITDA Margin	59%
PAT (owners of parent co.)	3766
Profit Margin	36%
Dividend Pay Out (FY'26)	16.10%

Balance Sheet	Consolidated
Share Capital	10045
Net worth	41437
Long Term Debt	46174
Cash & Bank Bal.	3651
Gross Block	75319
CWIP	34948

## Dividend Pay out



## Shareholding pattern as on 31.03.2026



# NHPC – Key Ratios

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S. No.	Particulars	FY'26		FY'25	
		Standalone	Consolidated	Standalone	Consolidated
	<b>Particulars</b>				
1.	PAT (₹ in Cr.)	3617.80	3765.74	3083.98	3006.67
2.	Net-worth (₹ in Cr.)	39972.27	41437.18	38348.48	39668.16
3.	No. of Equity Shares (In Cr.)	1004.50	1004.50	1004.50	1004.50
4.	EPS (₹)	3.60	3.75	3.07	2.99
5.	Earning Yield(%)*	4.61	4.80	3.73	3.64
6.	Dividend Per Share (₹)	1.61		1.91	
7.	Dividend Yield(%)*	2.06		2.32	
8.	Book Value per share (₹)	39.79	41.25	38.18	39.49
9.	PB Ratio*	1.96	1.89	2.15	2.08
10.	PE Ratio*	21.71	20.84	26.79	27.51
11.	Return On Net worth (%)	9.24	9.29	8.04	7.58
12.	Market Capitalisation (₹ in Cr.)*	78512		82620	
13.	Debt Equity Ratio	1.16	1.31	0.99	1.05

\*Stock Price (BSE): as on 13.05.2026 ₹ 78.16 & as on 31.03.2025 ₹ 82.25.

# NHDC Ltd. (Subsidiary) – Snapshots : FY 25-26

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Shareholding Pattern : 51:49 (NHPC : GoMP)

Installed Capacity : 1616 MW

Design Energy : 2379 MUs

Generation : 6209 MUs (FY'26), 5575 MUs (FY'25)

PAF : 97.85% (FY'26), 96.56% (FY'25)

Revenue from operations : ₹ 1305 Crs. (FY'26), ₹ 1401 Crs. (FY'25)

PAT : ₹ 936 Crs. (FY'26), ₹ 837 Crs. (FY'25)

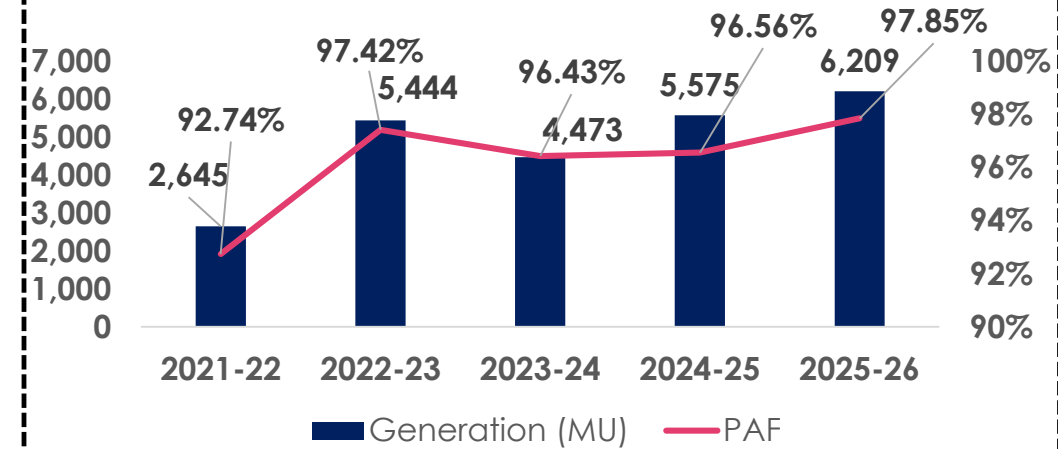
PAF Incentive : ₹ 47 Crs. (FY'26), ₹ 42 Crs. (FY'25)

Secondary Energy : ₹ 470 Crs. (FY'26), ₹ 422 Crs. (FY'25)

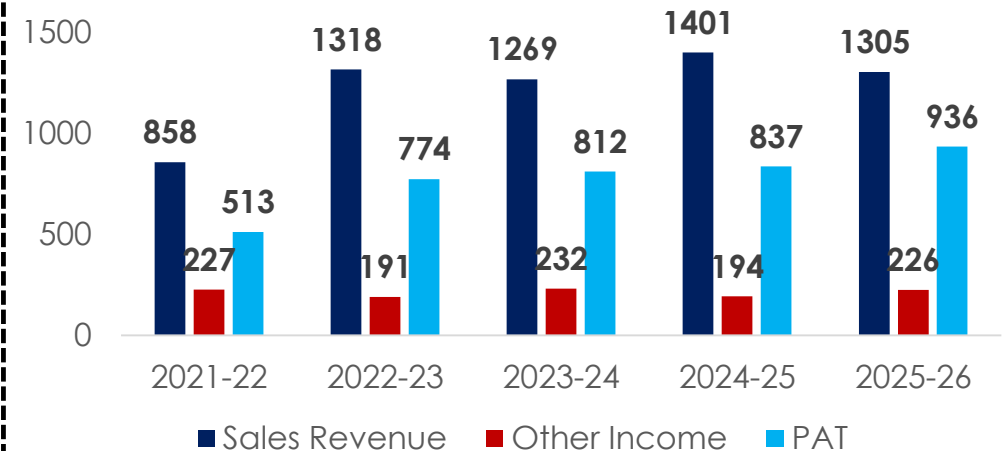
Deviation Charges: ₹ 22 Crs. (FY'26), ₹ 16 Crs. (FY'24)

Regulated Equity: ₹ 2082 Crs. (FY 2025-26)

## Physical Performance

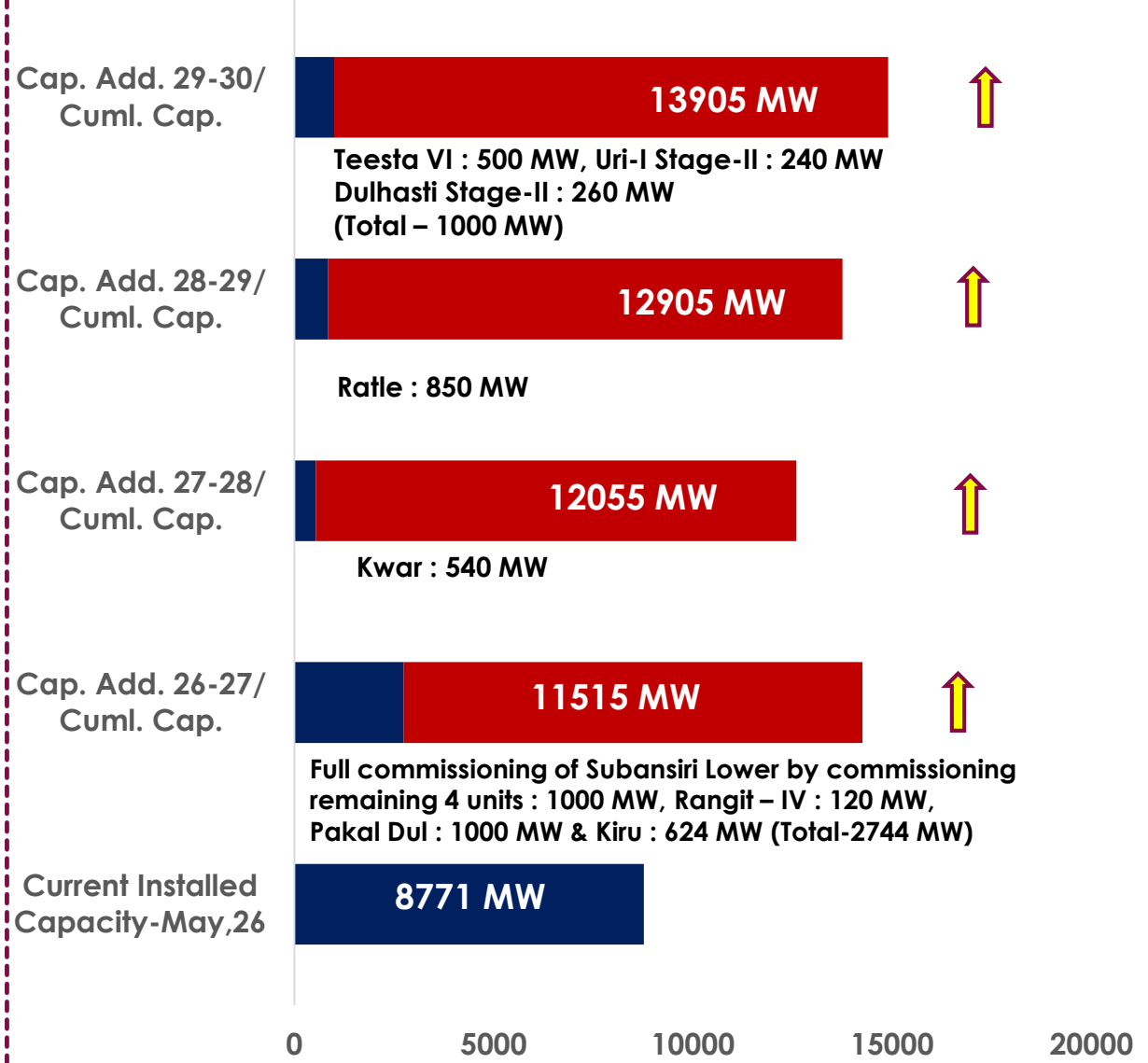


## Financial Performance

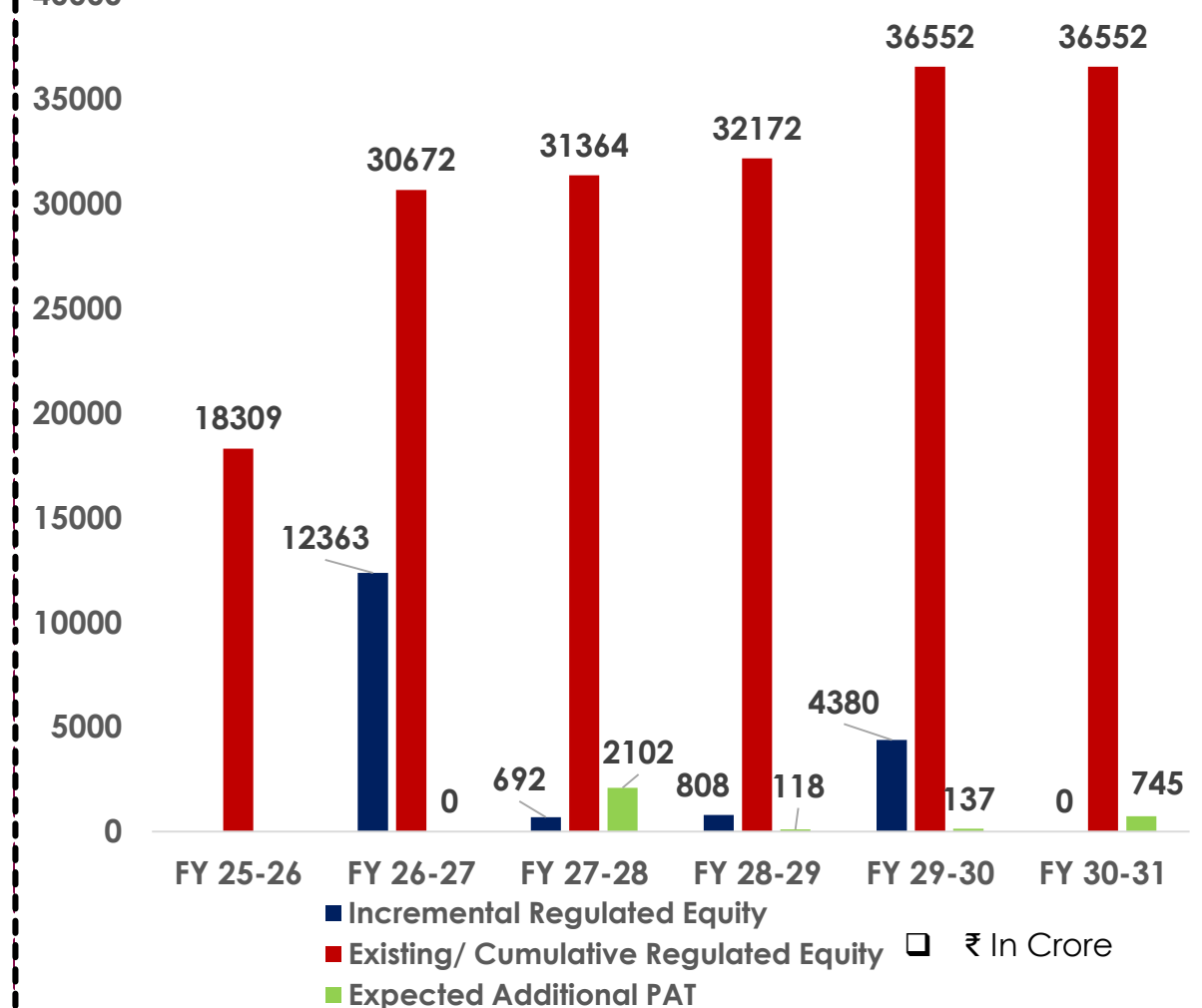


# NHPC – Consolidated Capacity Addition & Regulated Equity (Hydro)

## Progressive Capacity Addition



## Progressive Regulated Equity



Note 1 : Consolidated Regulated Equity includes NHPC's share of controlling interest in subsidiaries.  
 Note 2 : Regulated Equity of projects have been considered in the financial year of full commissioning and their respective full year PAT has been considered in next financial year of commissioning taking conservative view as most of the projects are getting commissioned in lean period of concerned financial year.

**Power Station with highest generation during FY'26 : Indra Sagar (4019 MU, Annual D.E-1423 MU)**



F.Y	Amount (₹ In Crore)	Remarks
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	13689	(Actual – Consolidated)
2026-27	15000	(Consolidated Target)



- ❖ NHPC has commissioned 4 units of Subansiri Lower Hydroelectric Project (250 MW each), the largest hydro power station of the country on 23.12.2025, 01.02.2026, 20.03.2026 & 08.05.2026 respectively marking a significant achievement in country's hydro power sector.
- ❖ NHPC has fully commissioned Parbati-II Hydroelectric Project (800 MW) on 15.04.2025. Three units of 200 MW were commissioned on 01.04.2025 and one unit of 200 MW was commissioned on 16.04.2025. Currently, Parbati-II Power Station is the largest fully commissioned 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.
- ❖ Cabinet Committee of Economic Affairs (CCEA) has accorded investment Approval to the 1720 MW Kamala Hydroelectric Project in Arunachal Pradesh on 08.04.2026.
- ❖ NHPC Board has accorded investment Approval to Uri-I Stage-II HE Project (240 MW) and Dulhasti Stage-II HE Project (260 MW). Construction work has started on both the projects and their commissioning is scheduled in November, 2029.

# Hydro Projects At A Glance



**NHPC-Energising India With Hydropower**

# NHPC: Hydro Projects Under Construction

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Name of Project	Installed Capacity (MW)	Design Energy (MUs)	Type of the project	Cost as per Investment Approval (₹ in Crore) (Price Level)	Anticipated Project Cost (₹ in Crore) (Price Level)	Provisional Project Expenditure till March'26 (₹ in Crore)	Expected Commissioning Schedule
Subhansiri Lower, (8X250) Assam/ Ar. Pradesh	1000	7422	Run of River with small pondage	6,285.33 (Dec'02)	30,071.97 (Jan'26 PL)	26091.93	<ul style="list-style-type: none"> <li>4 units already commissioned</li> <li>Next 4 units (Q4 FY 26-27)</li> </ul>
Teesta-VI, (4X125) Sikkim	500	2400	Run of River	5,748.04 (July'18)	9,166.80 (Jan'26 PL)	5231.09	FY 29-30 (Q-2)
Uri-I (Stage-II) (2X120) UT of J&K	240	933	Run of River	2708.95 (completion cost)	2,708.95 (completion cost)	22.84	FY 29-30 (Q-3)
Dulhasti (Stage-II) (2X130) UT of J&K	260	1093	Run of River	2993.96 (completion cost)	2,993.96 (completion cost)	88.84	FY 29-30 (Q-3)
Dibang, (12X240) Arunachal Pradesh	2880	11223	Hydropower cum flood moderation scheme	31,876.39 (May'21)	31,876.39 (May'21 PL)	4504.40	FY 31-32 (Q-4)
<b>Total (A)</b>	<b>4880</b>	<b>23701</b>		<b>49612.67</b>	<b>76818.07</b>	<b>35939.10</b>	

# Subsidiary: Hydro Projects Under Construction

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Name of Project	Installed Capacity (MW)	Design Energy (MUs)	Type of the project	Cost as per Investment Approval (₹ in Crore) (Price Level)	Anticipated Project Cost (₹ in Crore) (Price Level)	Provisional Project Expenditure till March '26 (₹ in Crore)	Expected Commissioning Schedule
Rangit-IV, (3X40) Sikkim	120	508	Run of River	938.29 (Oct'19)	1,888.67 (at completion cost)	1792.17	FY 26-27 (Q-3)
Kiru, (4X156) UT of J&K	624	2272	Run of River	4,287.59 (July'18)	5,409.00 (Apr'23 PL)	3636.54	FY 26-27 (Q-4)
Pakal Dul, (4X250) UT of J&K	1000	3230	Run of River	8,112.12 (Mar'13)	12,728.00 (at completion cost)	9141.30	FY 26-27 (Q-4)
Kwar, (4x135) UT of J&K	540	1975	Run of River	4,526.12 (Sept.20)	4,526.12 (Sep'20)	1707.84	FY 27-28 (Q-4)
Rattle, (4X205+30) UT of J&K	850	3137	Run of River	5,281.94 (Nov'18)	5,281.94 (Nov'18 PL)	1537.51	FY 28-29 (Q-3)
<b>Total (B)</b>	<b>3134</b>	<b>11122</b>		<b>23146.06</b>	<b>29833.73</b>	<b>17815.36</b>	
<b>Total (A+B)</b>	<b>8014</b>	<b>34193</b>		<b>72758.73</b>	<b>106651.8</b>	<b>53754.46</b>	

# 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)	<ul style="list-style-type: none"> <li>All statutory clearances have been received except forest clearance (stage-II).</li> <li>CEA has extended the validity of concurrence of project up to 12.05.2027.</li> <li>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.</li> <li>Meetings were convened by Chief Secretary, Govt. of Sikkim on 09.07.2025 &amp; 11.10.2025 with NHPC at Gangtok wherein strategies &amp; modalities for expeditious development of the project were discussed.</li> </ul>
2	Dugar (4 x103 + 2x44) Himachal Pradesh	500	1759.85	4250 (Apr'2021)	<ul style="list-style-type: none"> <li>Defence clearance (validity upto 10.05.2027) and IWT clearance (01.05.2023) are available. Forest clearance is in progress.</li> <li>CEA extended the validity of concurrence to the project for 02 more years i.e. up to 25.04.2027.</li> <li>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.</li> </ul>

# 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	26,196.26 Completion)	<ul style="list-style-type: none"> <li>• Forest Clearance-I accorded by Ministry of Environment, Forest and Climate Change (MoEF&amp;CC) on 10.07.2025.</li> <li>• Defence Clearance has been accorded by Ministry of Defence on 22.07.2025.</li> <li>• Environmental Clearance has been accorded by Ministry of Environment, Forest and Climate Change on 17.11.2025.</li> </ul>
	<b>Total (A)</b>	<b>2876</b>	<b>12006.47</b>	<b>36559.26</b>	

# Subsidiary: Hydro Project Under Clearance

S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (₹ In Crore) & PL	Status
1	Kamala (8X210+1X40) Arunachal Pradesh  (Subsidiary: to be formed)	1720	6869.92	26069.50  (completion)	<ul style="list-style-type: none"> <li>NOC/Defence clearance received on 02.04.2025.</li> <li>DPR has been concurred by CEA on 23.05.2025.</li> <li>Expert Appraisal Committee recommended for grant of Environmental Clearance on 11.02.2026.</li> <li>Land acquisition for the project is being undertaken in association with state administration. District administration is in the process of finalization of cost of land &amp; assets.</li> <li>The site inspection of CA land in the state of Madhya Pradesh by RO, MoEF&amp;CC is under progress.</li> <li>CCEA approved the investment proposal of the project amounting to ₹ 26069.50 crore on 08.04.2026.</li> <li>The project would be executed by a Joint Venture Company to be formed between NHPC &amp; Govt. of Arunachal Pradesh.</li> </ul>
2	Subansiri Upper (7X215+1X100) Arunachal Pradesh  (Subsidiary: to be formed)	1605	6131.55	24643.99  (completion)	<ul style="list-style-type: none"> <li>DPR was submitted to CEA on 09.05.2025. Authority meeting for concurrence of DPR held on 16.12.2025. TEC is under consideration at CEA. NHPC is pursuing with Govt. of Ar. Pr. for SGST waiver and arranging concessional loan as advised by CEA.</li> <li>NOC/Defence clearance has been received on 02.04.2025.</li> <li>State Govt. recommended the forest proposal and submitted to MoEF&amp;CC on 19.09.2025. The site inspection of CA land in the state of Madhya Pradesh by RO, MoEF&amp;CC is under progress.</li> <li>Public Hearing has been successfully conducted on 24.03.2026.</li> </ul>

# Subsidiary: Hydro Project Under Clearance

S.No.	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (₹ In Crore) & PL	Status
3	<p>Etalin (10X307+1X19.60 +1X7.4) Arunachal Pradesh  (Subsidiary: to be formed)</p>	3097	12260.43	30037.36 (at completion)	<ul style="list-style-type: none"> <li>In Dec'2008, Govt. of Arunachal Pradesh allotted the project to Etalin Hydro Electric Power Company Limited (EHEPCL), a JV of Hydro Power Development Corporation of Arunachal Pradesh Limited (HPDCAPL) and Jindal Power Company Ltd.</li> <li>DPR was prepared by M/s EHEPCL and concurrence was accorded by CEA on 12.07.2013.</li> <li>In Dec'2021, MOP indicated the Etalin HEP to SJVNL Ltd. For study and possible allotment.</li> <li>MOA signed between Govt. of Arunachal Pradesh and SJVNL Ltd. on 12.08.2023.</li> <li>Further, MOP has assigned Etalin HEP to NHPC on 11.11.2025 for further development.</li> <li>Environment Clearance accorded by MoEF&amp;CC on 23.08.2025.</li> <li>Forest Clearance (Stage-I) accorded on 20.06.2025.</li> <li>Defence clearance / NoC transferred in the name of NHPC by Ministry of Defence on 05.02.2026.</li> <li>MoP circulated the draft PIB Memo amounting to Rs.30,037.36 Crore on 09.04.2026.</li> </ul>

# Subsidiary: Hydro Project Under Clearance

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S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (₹ In Crore) & PL	Status
4	Kirthai-II (4x200 + 2x10) UT of J&K  (Subsidiary: CVPPL)	820	2907.48	11746.01 March '25 PL (Completion)	<ul style="list-style-type: none"> <li>• Balance investigation works completed in compliance to DPR concurrence and based on survey &amp; investigations, some modifications were necessitated. Accordingly, Memorandum of Changes (MoC) was submitted by CVPPL in May' 2024 to CEA.</li> <li>• CEA accorded approval to MoC of the project on 01.09.2025.</li> <li>• Defence Clearance was accorded on 24.03.2022.</li> <li>• Expert Appraisal Committee (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.</li> <li>• The forest proposal (FC-I) has been discussed in Forest Advisory Committee (FAC), MoEF&amp;CC on 24.03.2026. The FAC has raised few Essential Details Sought (EDS) on the proposal on 08.04.26, and same is under process by project.</li> </ul>
	<b>Total (B)</b>	<b>7242</b>	<b>28169.38</b>	<b>92496.86</b>	
		<b>10118</b>	<b>40175.85</b>	<b>129056.12</b>	

# NHPC: Hydro Projects Under Survey & Investigation

S. No.	Projects	State	Installed Capacity (MW)	Status
<b>Projects Under FR/DPR Preparation</b>				
1	Garba Tawaghat (3x210)	Uttarakhand	630	<ul style="list-style-type: none"><li>• 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.</li><li>• 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 &amp; Investigation activities by NHPC.</li><li>• The extension of validity of Implementation Agreement upto 31.08.2029 is under process at GoUK.</li></ul>

# NHPC: Hydro Projects Under Survey & Investigation (Nepal)

S. No.	Projects	Country	Installed Capacity (MW)	Status
<b>Projects Under PFR/DPR Preparation</b>				
2	West Seti	Nepal	800	<ul style="list-style-type: none"> <li>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.</li> <li>Investment Board of Nepal (IBN) granted Technical Clearance to the Final DPR of the project on 29.08.2025.</li> <li>Term of Reference for Environment Impact Assessment of the Project has been approved by Ministry of Forest and Environment (MoFE), Govt. of Nepal on 06.08.2025.</li> <li>Public Hearing for accord of Environmental Clearance (EC) and 400 kV Associated Transmission line successfully conducted during 04<sup>th</sup> to 10<sup>th</sup> Nov'25.</li> <li>Initial Environmental Examination (IEE) of the Project submitted to Department of Electricity Development (DoED), Nepal on 29.04.2026. EIA report is under finalization.</li> <li>Clearances on Hydrology, Glacial Lake Outburst Flood (GLOF), Power Potential Studies (PPS), Power Evacuation, Foundation Engineering and Seismic Aspects (FE&amp;SA), Preliminary Layout of the Project (GSI) and E&amp;M Aspects have been accorded. Balance Clearances are under approval.</li> </ul>
3	SR6	Nepal	460	<ul style="list-style-type: none"> <li>Final DPR of the project has been submitted to the IBN on 12.03.2025.</li> <li>Clearances on Hydrology, GLOF, Power Potential Studies (PPS), Gate / HM, FE&amp;SA Aspect and Preliminary Layout of the Project has been accorded by Central Electricity Authority/Central Water Commission/Geological Survey of India.</li> <li>Presently, DPR is under examination by various departments in India and by IBN, Nepal.</li> </ul>
<b>Total</b>			<b>1890</b>	

# 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	100 MW Grid Connected Solar Power Project under CPSU Scheme, Andhra Pradesh.	100	567.34	June, 2026	2.45	Power Usage Agreement signed with WB Discom for 100 MW Project on 23.11.2022.
2	200 MW Grid Connected Solar photovoltaic Power Projects (stage-1) located in 600 MW Solar Park at Khavda, Gujarat.	200	913.00	June, 2026	2.73	PPA signed with GUVNL on 10.08.2023
3	40 MW Solar power project in Ganjam, Odisha	40	147.91	October, 2026	2.75	Supplementary PPA signed with GRIDCO on 29.06.2024.

S.No	Name of Project	Capacity (MW)	Estimated Capital Cost (₹ in Crore)	Expected Commissioning Schedule	Tariff (₹/unit)	Status of PPA
4	600 MW Grid Connected Solar Power Project under CPSU Scheme, Gujarat	600	4194.89	December, 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.
5	200 MW Grid Connected Solar photovoltaic Power Projects in GSECL RE Park (stage-3) at Khavda, Gujarat	200	822.41	December, 2026	2.66	PPA signed with GUVNL on 27.06.2024
6	Floating Solar (50MW), West Kallada, Kerala	50	255.92	March, 2027	3.04 (ceiling tariff)	PPA signed with KSEBL on 08.04.2025
<b>Total (A)</b>		<b>1190</b>	<b>6901.47</b>			

# Subsidiary: Solar Project Under Construction

S.No	Name of Project	Capacity (MW)	Estimated Capital Cost (₹ in Crore)	Expected Commissioning Schedule	Tariff (₹/unit)	Status of PPA
1	1200 MW Solar Park, Jalaun (U.P.) under UMREPP (Subsidiary -BSUL)	-	796.96 (Park Infrastructure development cost only)	March, 2028	600MW @ Rs 2.73/- for other 600MW @ Rs 2.74/-	The process of Selection of Solar Power Developer (SPD) through TBCB process has been completed. Tariff rate discovered as Rs 2.73/- per unit for 600MW Madhogarh and Rs 2.74/- per unit for 300MW Pathrahi & 300MW Orai. The award of work shall be issued shortly. Terms of Reference (TOR) signed with REMCL (Railway Energy Management Company Ltd) and North Central Railways on 30.01.2023 for sale of 1405 MU power from the Park under Optimum Scheduling Mode @400 MW GNA. PPA for balance power is under process.
<b>Total (B)</b>		-	<b>796.96</b>			
<b>Total (A+B)</b>		<b>1190</b>	<b>7698.43</b>			

# Subsidiary: Solar Projects under Tender and pipeline

Sl. No.	Name of Project	Capacity (MW)	Estimated Capital Cost	Expected Commissioning Schedule	Tentative Tariff (Rs./unit)	Status of PPA
1	Mirzapur Solar Project (Subsidiary - BSUL)	100	384.15	December 2026	2.90	<ul style="list-style-type: none"> <li>MNRE directed to consider for cancellation of solar park during the review meeting dated 13.01.2026 and conveyed its approval for cancellation of Mirzapur Solar Park(100MW) vide their letter dated 13.02.2026 on the ground that identified land is forest land.</li> <li>BSUL requested MNRE for withdrawal of cancellation of the Mirzapur Solar Park(100MW) vide BSUL letter dtd. 13.02.26 &amp; 18.02.2026 wherein apprised the correct land status of non-forest land with past precedence. Response from MNRE yet to be received.</li> <li>Further, necessary follow-ups being taken up UPNEDA.</li> </ul>
2	Madhogarh Solar Project (Subsidiary - BSUL)	45	183.76	December 2026	2.99	<ul style="list-style-type: none"> <li>The project is being explored with (Solar + BESS).</li> <li>The hiring of consultant is under Process. Tariff rate shall be updated accordingly.</li> <li>PSA shall be explored with UPPCL for Solar + BESS Model.</li> <li>UPNEDA and UPPCL have been requested for the procurement of power from the project. Consent of UPPCL is awaited.</li> </ul>
<b>Total</b>		<b>145</b>	<b>567.91</b>			

S.No.	Type of Project	Installed Capacity (MW)	Current Status
1	Projects through Solar Power Developers, Rajasthan	2000	<ul style="list-style-type: none"> <li>• PPA &amp; PSA signed.</li> <li>• 1351 MW out of 2000 MW already commissioned.</li> </ul>
2	Solar (2023-24 – Solar-I)	3000	<ul style="list-style-type: none"> <li>• PPA &amp; PSA signed.</li> <li>• 150 MW commissioned out of 3000MW.</li> </ul>
3	FDRE (Firm & Dispatchable (RTC) RE) Power (2023-24 – FDRE-I)	1400	<ul style="list-style-type: none"> <li>• PPA &amp; PSA signed.</li> </ul>
	<b>Total</b>	<b>6400</b>	

S.No.	Type of Project	Installed Capacity (MW)	Current Status
1	Solar (2024-25 – Solar-II & Solar-III)	3670	<ul style="list-style-type: none"> <li>Letter of Award issued.</li> <li>PPA &amp; PSA to be signed.</li> </ul>
2	Solar & Wind Hybrid (2023-24 - Hybrid-I) (2024-25 – Hybrid-II)	2970	<ul style="list-style-type: none"> <li>Letter of Award issued.</li> <li>PPA &amp; PSA signed for 388 MW.</li> <li>129.6MW of discrete solar component commissioned.</li> <li>Obtaining consent of buying entities for signing of PSA for balance capacity under exploration / advance stage. PPA shall be signed after signing of PSAs.</li> </ul>
3	FDRE (Firm & Dispatchable (RTC) RE) Power (2023-24 – FDRE-II) (2024-25 – FDRE-III)	4050	<ul style="list-style-type: none"> <li>MW. Letter of Award issued.</li> <li>PPA &amp; PSA signed for 1060 MW.</li> <li>Obtaining consent of buying entities for signing of PSA for balance capacity under exploration / advance stage. PPA shall be signed after signing of PSAs.</li> </ul>
4	Solar with storage (2024-25 – Solar+Storage 2 Hrs)	2030	<ul style="list-style-type: none"> <li>Letter of Award issued.</li> <li>PPA &amp; PSA to be signed.</li> </ul>
5	Solar with storage (2024-25 – Solar+Storage 4 Hrs)	1560	<ul style="list-style-type: none"> <li>Letter of Award issued.</li> <li>PPA &amp; PSA to be signed.</li> </ul>
	<b>Total</b>	<b>14280</b>	

S.No.	Type of Project	Installed Capacity (MWh)	Current Status
1	500 MWh – KSEB, Kerala (4 Hours Storage Single Cycle per day)	500	<ul style="list-style-type: none"> <li>• LOA issued on 09.07.2025.</li> <li>• Capacity charges range – Rs. 4,34,000 to Rs. 4,57,000/MW/Month</li> <li>• BESSA and BESPA signed.</li> <li>• Projects to be completed by Oct-2026.</li> </ul>
2	1000 MWh – APTRANSCO, Andhra Pradesh (2 Hours Storage Two Cycles per day)	1000	<ul style="list-style-type: none"> <li>• LOA issued on 08.07.2025.</li> <li>• Capacity charges range – Rs. 2,08,000 to Rs. 2,22,000/MW/Month</li> <li>• BESSA and BESPA signed.</li> <li>• Projects to be completed by Jan-2027.</li> </ul>
	<b>Total</b>	<b>1500</b>	

# New Initiatives

## ☐ Pumped Storage Schemes



Green Power, Clean Power

## Pump Storage Project Scheme

### (1) Maharashtra

S.No	Name/Place of PSP	Installed Capacity (MW)	Present Status
1	Savitri	2400	<ul style="list-style-type: none"> <li>➤ PFR submitted to Govt. of Maharashtra &amp; CEA.</li> <li>➤ Layout Finalization Chapters cleared from CEA.</li> <li>➤ Exploratory drilling in progress.</li> <li>➤ Water Availability Certificate received.</li> <li>➤ ToR granted for EIA/EMP studies.</li> </ul>
2	Kengadi	900	<ul style="list-style-type: none"> <li>➤ PFR of revised capacity of 900 MW submitted to Govt. of Maharashtra.</li> <li>➤ Revised coordinates and revised water allocation awaited from Govt. of Maharashtra.</li> <li>➤ Layout Chapter under preparation.</li> </ul>
3	Kalu	1800	<ul style="list-style-type: none"> <li>➤ PFR submitted to Govt. of Maharashtra &amp; CEA.</li> <li>➤ Layout finalization chapter submitted to CEA and are under examination.</li> </ul>
4	Jalond	2400	<ul style="list-style-type: none"> <li>➤ Project area falls within a wildlife sanctuary and feasibility is being examined.</li> </ul>
	<b>Total</b>	<b>7500</b>	

### (2) Andhra Pradesh (through ANGEL, a JV between NHPC and APGENCO)

S.No	Name/ Place of PSP	Installed Capacity (MW)	Present Status
5	Gadikota	1200	<ul style="list-style-type: none"><li>➤ DPR (draft) submitted by the consultant which is under examination by ANGEL (A joint venture of NHPC and APGENCO).</li><li>➤ ToR transferred in favour of ANGEL.</li><li>➤ Exploratory drilling in progress.</li></ul>
6	Aravetipalli	1320	<ul style="list-style-type: none"><li>➤ BoD of ANGEL Singed MoU with NHPC for consultancy for preparation of DPR.</li><li>➤ Water allocation approval has been received.</li></ul>
7	Deenepalli	750	<ul style="list-style-type: none"><li>➤ BoD of ANGEL Singed an MoU with NHPC for consultancy work for preparation of DPR.</li></ul>
	<b>Total</b>	<b>3270</b>	

### (3) Madhya Pradesh (Through our subsidiary NHDC)

S.No	Name/ Place of PSP	Installed Capacity (MW)	Present Status
8	Indrasagar-Omkareswar	640	<ul style="list-style-type: none"><li>➤ DPR submitted to CEA and Concurrence is under consideration based on cost optimization measures suggested by CEA.</li><li>➤ EIA/EMP studies completed.</li><li>➤ Public Hearing conducted and minutes issued.</li><li>➤ FC-I: Applied on PARIVESH portal. All field activities completed. Application currently with Additional Principal Chief Conservator of Forests.</li></ul>
<b>Total</b>		<b>640</b>	

## Pump Storage Project Scheme

### (4) Odisha

S.No	Name/ Place of PSP	Installed Capacity (MW)	Present Status
9	Masinta	1000	<ul style="list-style-type: none"> <li>➤ PFR submitted to GRIDCO Limited.</li> <li>➤ Water allocation approval has been received.</li> <li>➤ Layout Finalization Chapters clearance obtained.</li> <li>➤ DPR is under preparation.</li> <li>➤ Exploratory drilling and various tests/studies are in progress.</li> <li>➤ ToR for EIA/ EMP study issued.</li> <li>➤ Consultancy work for EIA/EMP studies Awarded.</li> </ul>
10	Harbhangi	1020	<ul style="list-style-type: none"> <li>➤ PFR submitted to GRIDCO.</li> <li>➤ PFR under examination by Single window committee (SWC) of Govt. of Odisha.</li> <li>➤ Project allocation shall be after approval of SWC.</li> </ul>
11	Badanalla	800	<ul style="list-style-type: none"> <li>➤ PFR submitted to GRIDCO. Optimization study under progress due to high Tariff</li> <li>➤ NHPC requested for permission for exploration of nearby sites of proposed Badanalla project.</li> </ul>
<b>Total</b>		<b>2820</b>	

### (5) Gujarat

S.No	Name/ Place PSP	of	Installed Capacity (MW)	Present Status
12	Kuppa		900	<ul style="list-style-type: none"><li>➤ PFR submitted to Govt. of Gujarat.</li><li>➤ Survey &amp; Investigation held up due to local law and order problem.</li><li>➤ The matter is being pursued with the local and State authorities to resolve the issues.</li><li>➤ State Govt. has given assurance to provide all the required support.</li></ul>
	<b>Total</b>		<b>900</b>	

## Pump Storage Project Scheme

### (7) Rajasthan & Chhattisgarh

S.No	Name/ Place of PSP	Installed Capacity (MW)	Present Status
13	Singli (Rajasthan)	1000	<ul style="list-style-type: none"> <li>➤ PFR submitted to Rajasthan Renewable Energy Corporation Limited.</li> <li>➤ Water allocation has been obtained.</li> <li>➤ Registration for setting up project has been completed.</li> <li>➤ NOC from DFO, Banswara obtained for survey and Investigation.</li> </ul>
14	Kurund (Chhattisgarh)	1000	<ul style="list-style-type: none"> <li>➤ NHPC Limited signed MoU with the Govt. of Chhattisgarh and Chhattisgarh State Power Generation Company Limited (CSPGCL) for setting up of Kurund PSP in JV mode.</li> <li>➤ Project falls inside ESZ of Udanti Sitamadi Tiger Reserve. Confirmation of the same is awaited from Govt. of Chhattisgarh.</li> <li>➤ PFR is under preparation.</li> </ul>
15	Hasdeo Bango (Chhattisgarh)	800	<ul style="list-style-type: none"> <li>➤ NHPC Limited signed MoU with the Govt. of Chhattisgarh and CSPGCL for setting up of Hasdeo Bango PSP in JV mode.</li> <li>➤ DPR is being prepared by WAPCOS and review shall be taken up after submission of the same from CSPGCL.</li> <li>➤ Project falls inside Lemuru Elephant Reserves. Confirmation of the same is awaited from Govt. of Chhattisgarh.</li> </ul>
<b>Total</b>		<b>2800</b>	
<b>Grand Total</b>		<b>17930</b>	

# Projects under Operation

- Hydro Power
- Solar Power
- Wind Power



Green Power, Clean Power

S. No	NHPC Project & State/UT	Installed Capacity (MW)	Design Energy (MU)	Year of comm.	Capital Cost as on 31.03.26	Tariff (25-26) (₹ /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)	1055.93	2.78	ROR
4	Tanakpur, (3x40) Uttarakhand	94.20	452.19	1992 (Apr)	440.79	4.95	ROR
5	Chamera-I, (3x180) Himachal Pradesh	540	1664.56	1994 (Apr)	2140.18	3.01	Storage
6	Uri-I, (4x120) UT of J&K	480	2587.38	1997 (Apr)	3472.05	2.37	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	2.56	ROR with small pondage.
10	Dulhasti, (3x130) UT of J&K	390	1907.00	2007 (Mar)	5249.37	5.38	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

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## Hydro

S.No.	NHPC Project & State/UT	Installed Capacity (MW)	Design Energy (MU)	Year of Comm.	Capital Cost as on 31.03.26 (₹ in Crore)	Tariff (25-26) (₹ /Kwh)	Type of the project	
12	Sewa-II, (3x40) UT of J&K	120	533.52	2010 (Jun)	1157.23	4.59	ROR with small pondage	
13	Chamera-III, (3x77) Himachal Pradesh	231	1108.17	2012 (Jun)	2231.12	4.18	ROR with small pondage	
14	Chutak, (4x11) UT of Ladakh	44	212.93	2013 (Jan)	1024.79	9.91	ROR	
15	TLDP-III, (4x33) West Bengal	132	594.07	2013 (Mar)	2126.28	5.60	ROR with small pondage	
16	Nimoo Bazgo, (3x15) UT of Ladakh	45	239.33	2013 (Jan)	1129.39	10.61	ROR with small pondage	
17	Uri -II, (4x60) UT of J&K	240	1123.77	2014 (Feb)	2481.25	5.31	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)	5901.40	5.67	ROR with Pondage	
21	Parbati-II, (4x200) Himachal Pradesh	800	3124.60	2025(Apr)	13875.08	6.88 (As per interim Tariff issued by CERC on 05.02.2026)	ROR with Pondage	
22	Subansiri Lower, (8X250) Assam and Ar. Pradesh	1000	Shall be shared after full commissioning					ROR with small pondage
	<b>Total-A</b>	<b>7251.20</b>	<b>27678.47</b>		<b>54902.12</b>	<b>3.98</b>		

# 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 31.03.26 (₹ 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	1717.03	2.45	Karnisar, Bikaner (Rajasthan)
	<b>Total-B</b>	<b>400</b>	<b>949.30</b>		<b>2338.02</b>		
<b>Sub Total Standalone(A+B)</b>		<b>7651.20</b>	<b>28627.77</b>		<b>57240.14</b>	<b>3.94</b>	

## Subsidiary: Projects under Operation

### Hydro

S.No	Project	Installed Capacity (MW)	Design Energy (MU)	Year of Comm.	Capital Cost as on 31.03.2026	Tariff 25-26 (Rs./Kwh)	Type of the project
1	Indrasagar, (8x125) Madhya Pradesh	1000	1423.26	2005	5007.39	3.71	Storage
2	Omkareshwar, (8x65) Madhya Pradesh	520	736.45	2007	3127.38	4.65	Storage
	<b>Total-A</b>	<b>1520</b>	<b>2159.71</b>		<b>8134.77</b>	<b>4.03</b>	

# 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 31.03.2026	Tariff 25-26 (₹/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	49.63	3.22	Sanchi (Madhya Pradesh)
3	Omkareshwar Floating Solar Park (Subsidiary - NHDC)	88	204.58	2024-25	578.27	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)
	<b>Total-B</b>	<b>161.70</b>	<b>368.17</b>		<b>982.79</b>		
<b>Sub Total Subsidiary (A+B)</b>		<b>1681.70</b>	<b>2527.88</b>		<b>9117.56</b>		
<b>Grand Total (Standalone+ Subsidiary)</b>		<b>8832.90</b>	<b>31105.65</b>		<b>66357.70</b>		



Thank  
You



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