



एनएचपीसी
NHPC
A Navratna Company

INVESTOR PRESENTATION
FINANCIAL YEAR 26-27 : September 2026







Presentation Outline

- NHPC Today
- Financial Highlights
- Financial Ratios
- Projects at a Glance & New Initiatives
- Projects under Operation

एनएचपीसी NHPC A Navratna Company

Our Vision: To be a global leading organization for sustainable development of clean power through competent, responsible and innovative values.

NHPC-Today



Subansiri Lower, Assam & Arunachal

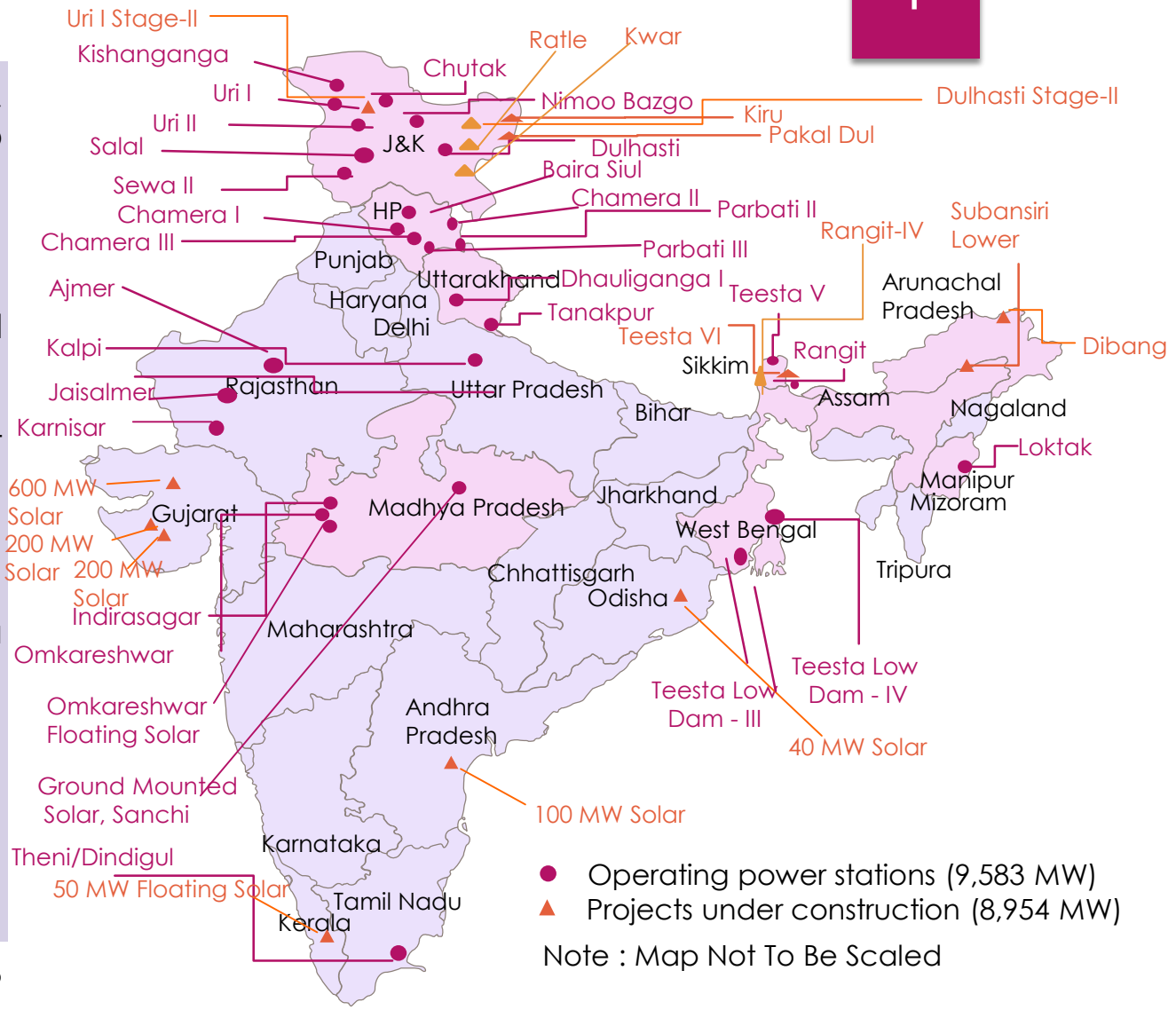


Parbati-II, Himachal

CONSOLIDATED PHYSICAL SNAPSHOT

- **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.
  - 16.85% share of installed hydro-electric capacity in India (8,771 MW out of 52,065 MW*).
  - Consultancy business.
  - Power trading business.
  - Exposure to international business opportunities.

* Source-CEA as on 30.09.2026



Current installed capacity (Nov, 26) of 9583 MW (9021 MW Hydro & 562 MW Renewable Energy) through 31 power stations

CONSOLIDATED PHYSICAL SNAPSHOT



❖ **Power Stations under Operation:**
- Hydro – 24 Nos. - 9021 MW (Details at slide 44-46)
- Solar & Wind – 7 Nos. - 562 MW (Details at slide 46-47)
- Total – 31 Nos. - 9583 MW



❖ **Projects Under Construction**
- Hydro – 10 Nos. - 7764 MW (Details at slide 20-21)
- Solar – 7 Nos. - 1190 MW (Details at slide 29-31)
- Total – 17 Nos. - 8954 MW



❖ **Projects Awaiting Clearances & Approval : -**
- Hydro – 6 Nos. -9242 MW (Details at slide 22-25)
- Solar – 2 Nos. - 145 MW (Details at slide 32)
- Total – 8 Nos. - 9387 MW



❖ **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 9.32% (52065 MW) of All India Installed Capacity (558897 MW*).

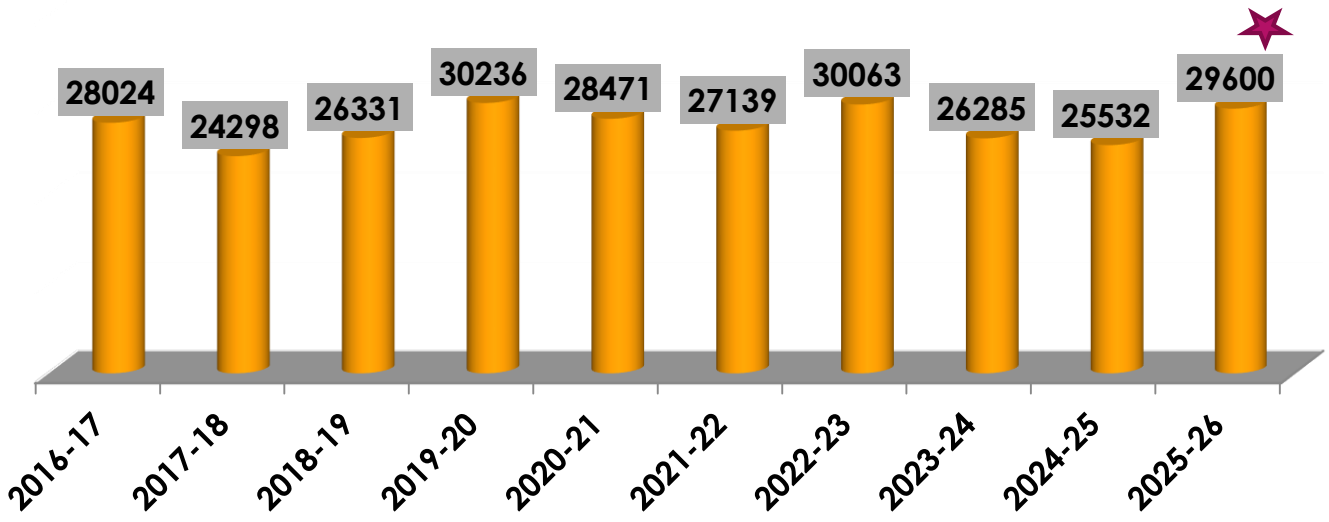
NHPC Contribution is 16.85% of Installed Hydro Power On Consolidated Basis.

Status	Capacity (MW)
Operational Projects	9,583
Projects Under Construction	8,954
Projects Under Clearance	9,387
Projects Under Survey & Investigation	19,820
Total	**47,744**

*Source-CEA as on 30.09.2026

NHPC's Track Record – A Ten Year Digest

Consolidated Generation (in M.U.)



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
Total	**28024**	**24298**	**26331**	**30236**	**28471**	**27139**	**30063**	**26285**	**25532**	**29600**

- The above generation excludes infirm power.
- excluding infirm power of Subansiri Lower – 14 MU, Parbati-II – 4 MU & Karnisar Solar – 2 MU)

Actual H1 FY'27

- Country Generation 1064 BU
- Share of Hydro Power 94 BU (9%)
- Share of NHPC (Hydro) Consolidated 23132 MU (25%)

Actual H1 FY'26

- Country Generation 963 BU
- Share of Hydro Power 107 BU (11%)
- Share of NHPC (Hydro)- Consolidated 20491 MU (19%)

Financial Highlights



Sewa II, UT of J&K



Chamera I, Himachal

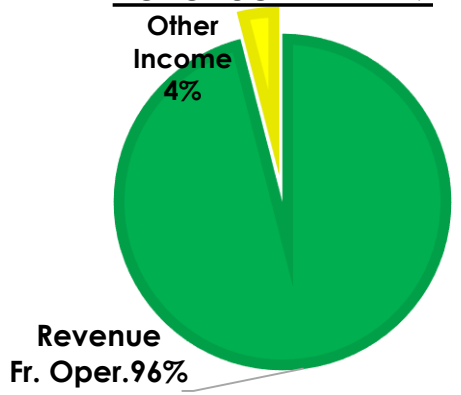
Financial Highlights : Consolidated

₹ In Crore

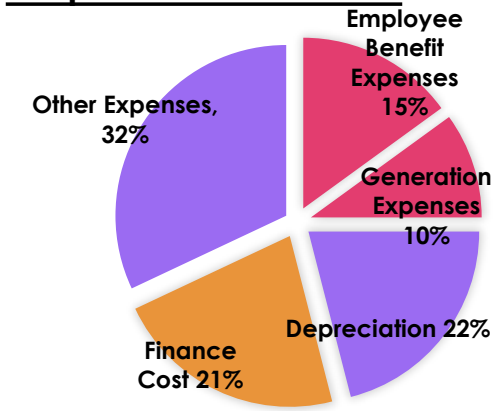
Particulars	FY'27		FY'26			% Change	
	Half Year	Qtr-2	Half Year	Qtr-2	Full Year	Half Year	Qtr-2
Revenue from Operation	8290.86	4482.55	6579.03	3365.26	11615.29	26.02	33.20
Other Income	338.44	187.03	493.71	264.72	1070.80	-31.45	-29.35
Total Income (A)	**8629.30**	**4669.58**	**7072.74**	**3629.98**	**12686.09**	**22.01**	**28.64**
Generation Expenses	551.85	276.52	591.92	301.68	820.74	-6.77	-8.34
Emp. Benefits Expense	793.17	392.16	749.96	326.46	1498.34	5.76	20.12
Finance Cost	1161.93	556.17	538.49	277.69	1423.02	115.78	100.28
Depre. & Amort. Expense	1209.68	610.03	877.23	441.46	1975.85	37.90	38.18
Other Expenses	1717.88	938.10	1408.77	710.25	4060.30	21.94	32.08
Total Expenditure(B)	**5434.51**	**2772.98**	**4166.37**	**2057.54**	**9778.25**	**30.44**	**34.77**
Share of Net Profit of Associates (C)	2.15	0.95	0.71	0.09	2.48	202.82	955.56
PBT(Before RRA) (D=A-B+C)	**3196.94**	**1897.55**	**2907.08**	**1572.53**	**2910.32**	**9.97**	**20.67**
Rate Regu. Income (E)	550.32	296.01	366.50	182.74	983.36	50.16	61.98
PBT (After RRA) (F=D+E)	**3747.26**	**2193.56**	**3273.58**	**1755.27**	**3893.68**	**14.47**	**24.97**
Tax (G)	911.60	535.99	923.14	535.99	(326.78)	-1.25	0.00
Profit After Tax (H=F-G)	**2835.66**	**1657.57**	**2350.44**	**1219.28**	**4220.46**	**20.64**	**35.95**
NHPC Share in PAT (I)	**2644.96**	**1549.09**	**2086.46**	**1021.44**	**3765.74**	**26.77**	**51.66**

Revenue & Expenditure-Analysis

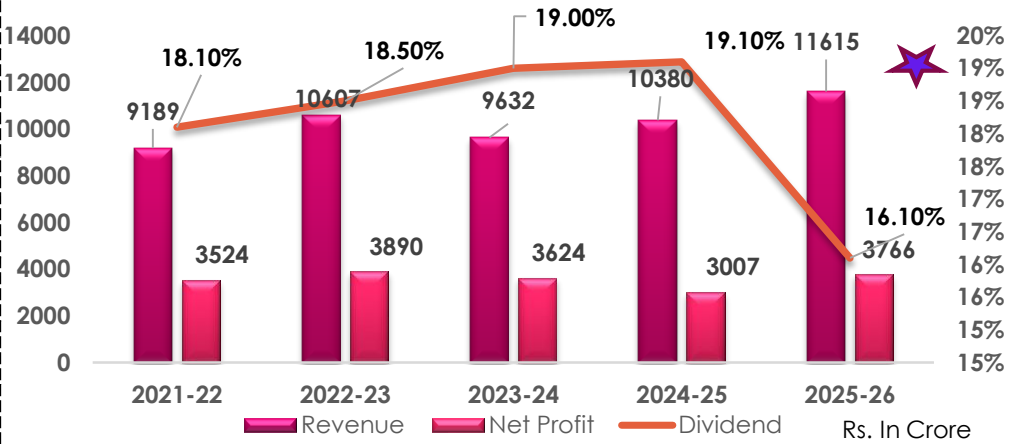
Revenue H1 FY'27



Expenditure H1 FY'27



Revenue Vs. Net Profit Vs. Dividend



Interim Dividend – 14.00% & Final Dividend – 2.10%

Statement of Assets & Liabilities: Consolidated

₹ In Crore

Equity and Liabilities	H1 FY'27	FY'26
Share Holder's Funds	43740.96	41437.18
Non-Controlling Interest	7010.82	6967.67
Long Term Borrowings	50519.93	46173.52
Long Term Lease Liabilities	170.63	175.84
Deferred Tax Liabilities	2145.65	1745.39
Other Long term Liabilities & Provisions	8334.99	7963.53
Current Liabilities & Provisions	15289.95	14106.01
Regulatory Deferral Account Credit Balances	1292.90	1441.75
Total Equity & Liabilities	**128505.83**	**120010.89**
Assets		
PPE (incl. investment property)	46483.02	45775.59
Capital Work in Progress (including Intangible Asset under Development)	39074.40	34947.58
Right of Use Assets & Intangible Asset	4549.98	4514.46
Non Current Financial Asset	10582.81	9979.86
Non Current Assets (Others)	2117.10	1706.41
Regulatory Asset	8817.92	8416.47
Trade Receivables	4283.37	2629.40
Cash and Bank Balances	4644.63	3651.04
Current Assets (Others)	7950.87	8386.41
Assets Classified as Held for Sale	1.73	3.67
Total Assets	**128505.83**	**120010.89**

Debtors Position: Consolidated

₹ In Crore

Total Debtors

S. N.	Particulars	As on 30.09.2026	As on 30.06.2026	As on 31.03.2026	As on 31.12.2025	As on 30.09.2025
1	Trade Receivables	4283 (including unbilled debtors of ₹ 1573 Crs.)	4354 (including unbilled debtors of ₹ 2425 Crs.)	2630 (including unbilled debtors of ₹ 1887 Crs.)	2329 (including unbilled debtors of ₹ 920 Crs.)	3466 (including unbilled debtors of ₹ 1788 Crs.)
2	More than 45 days*	290	262	242	380	402

Top Five Debtors*

Name	30.09.2026		31.03.2026	
	Total	More than 45 days	Total	More than 45 days
J&K	700	0	568	115
Uttar Pradesh	668	13	394	11
Rajasthan	657	252	340	58
Punjab	394	1	192	1
Madhya Pradesh	382	0	233	5

* Net of Provision

Incentives Position: Consolidated

Comparative Incentive YoY (₹ in Crs.)

Sl.	Particulars	FY26-27					FY25-26				
		Q-1	Q-2	Q-3	Q-4	Total	Q-1	Q-2	Q-3	Q-4	Total
1	Secondary Energy	32.89	23.57			56.46	2.53	228.03	230.27	109.15	569.98
2	PAF Incentives	0.00	3.32			3.32	0.50	12.53	38.58	245.35	296.96
3	Deviation Charges	11.53	31.85			43.38	8.54	12.50	13.34	11.84	46.22
G. Total		**44.42**	**58.73**			**103.16**	**11.57**	**253.06**	**282.19**	**366.34**	**913.16**
4	**PAF**	**80.79%**	**92.24%**			**86.67%**	**83.66%**	**78.58%**	**75.62%**	**62.47%**	**74.75%**

Supplements

- Power Station With Highest PAF: Sewa-II (PAF : 107.01%, NAPAF : 86%)
- Power Station with highest Deviation Charges: Parbati-II (₹ 16 Cr.)
- Power Station Giving Best Generation : Omkareshwar (102% of the annual design energy)

Supplements

- Power Station with Highest PBT- Dulhasti (395 Cr.)
- NHPC Profit per MW: ₹ 30 lakhs (H1 FY'27), ₹ 29 lakhs (H1 FY'26)
- NHPC Profit per Employee: ₹ 56 lakhs (H1 FY'27), ₹ 44 lakhs (H1 FY'26)

Key Financials :H1 FY'27 Consolidated

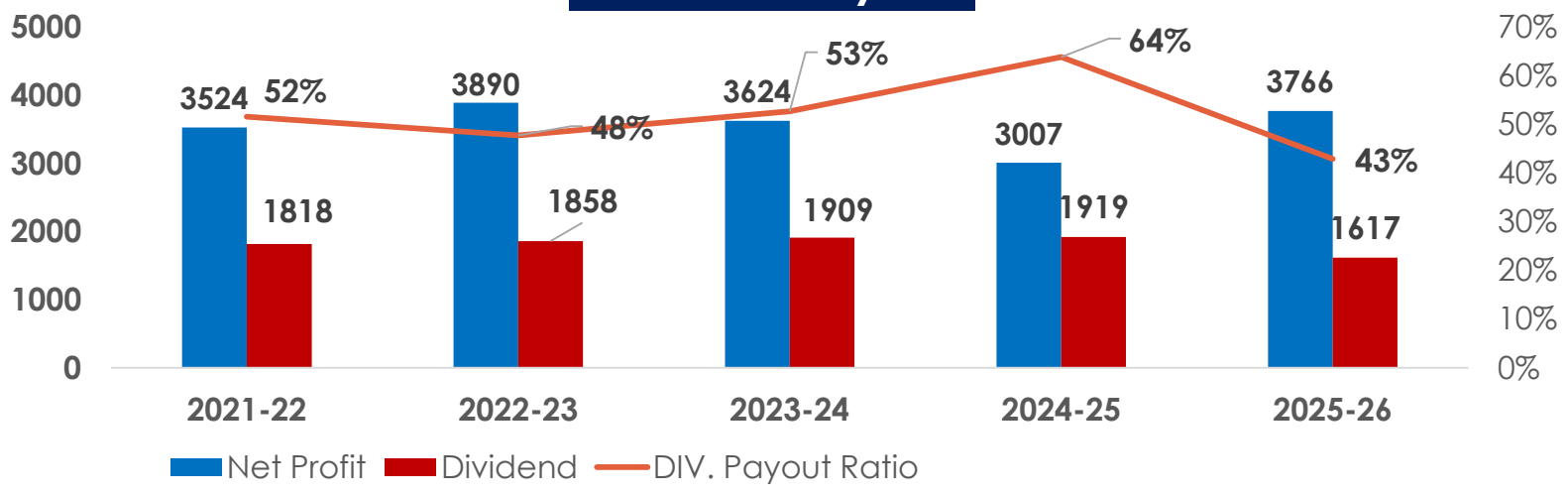
P&L	Consolidated
Total Income	8629
EBITDA	6119
EBITDA Margin	65%
PAT (owners of parent co.)	2645
Profit Margin	34%
Dividend Pay Out (FY'26)	16.10%

Balance Sheet	Consolidated
Share Capital	10045
Net worth	43741
Long Term Debt	50520
Cash & Bank Bal.	4645
Gross Block	77285
CWIP	39074

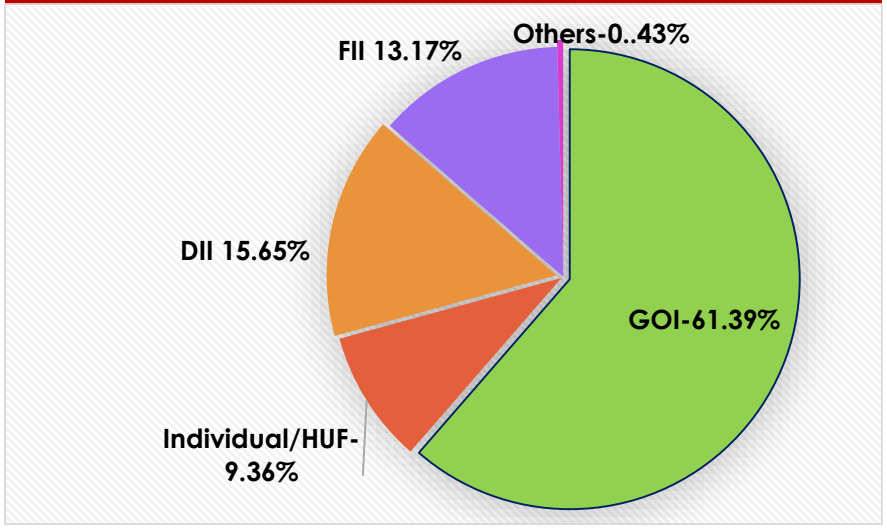
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₹ In Crore

Dividend Pay out



Shareholding pattern as on 30.09.2026



NHPC – Key Ratios

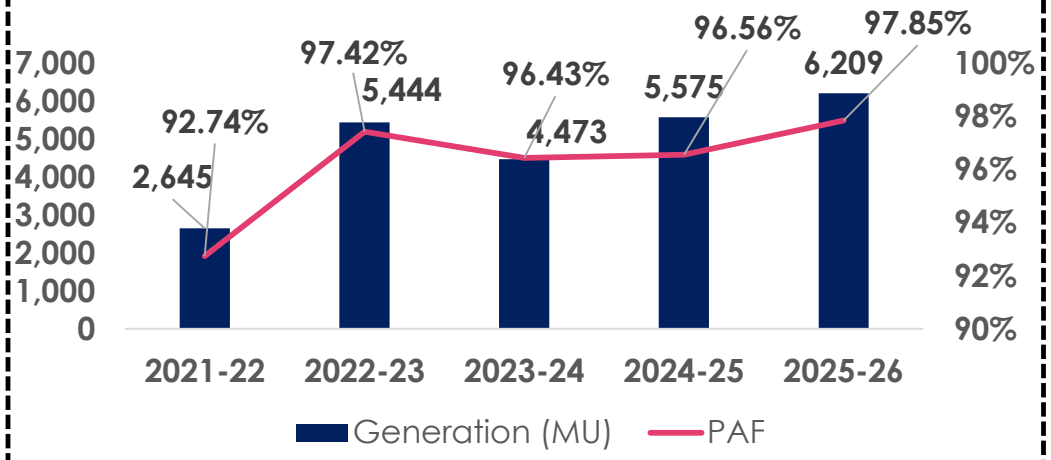
S. No.	Particulars	H1 FY'27		FY'26	
	Particulars	Standalone	Consolidated	Standalone	Consolidated
1.	PAT (₹ in Cr.)	2638.90	2644.96	3617.80	3765.74
2.	Net-worth (₹ in Cr.)	42275.75	43740.96	39972.27	41437.18
3.	No. of Equity Shares (In Cr.)	1004.50	1004.50	1004.50	1004.50
4.	EPS (₹)	2.63*	2.63*	3.60	3.75
5.	Earning Yield(%)**	3.34*	3.34*	4.89	5.09
6.	Dividend Per Share (₹)	-		1.61	
7.	Dividend Yield(%)**	-		2.19	
8.	Book Value per share (₹)	42.09	43.55	39.79	41.25
9.	PB Ratio**	1.87	1.81	1.85	1.79
10.	PE Ratio**	14.98	14.98	20.47	19.65
11.	Return On Net worth (%)	6.42*	6.21*	9.24	9.29
12.	Market Capitalisation (₹ in Cr.)**	79155		74012	
13.	Debt Equity Ratio	1.18	1.36	1.16	1.31

*Not Annualised **Stock Price (BSE): as on 02.11.2026 ₹. 78.80 & as on 31.03.2026 ₹ 73.68.

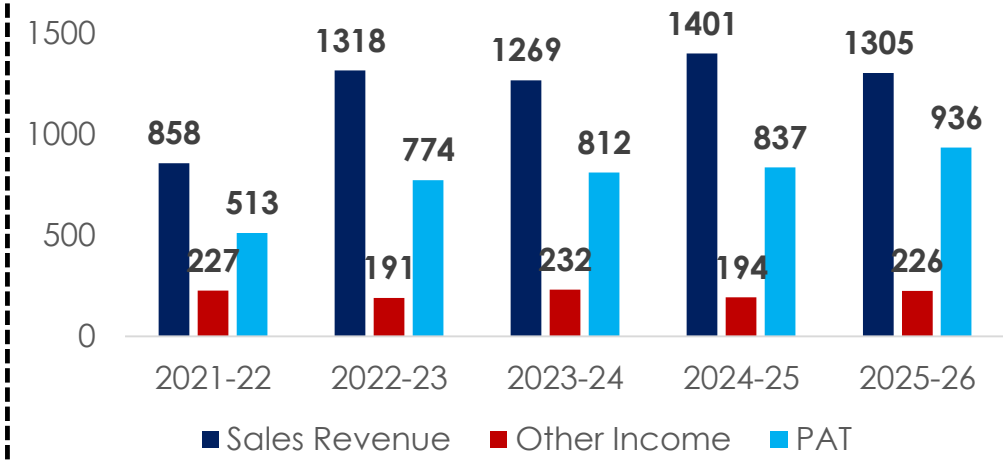
NHDC Ltd. (Subsidiary) – Snapshots : FY 25-26

- 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



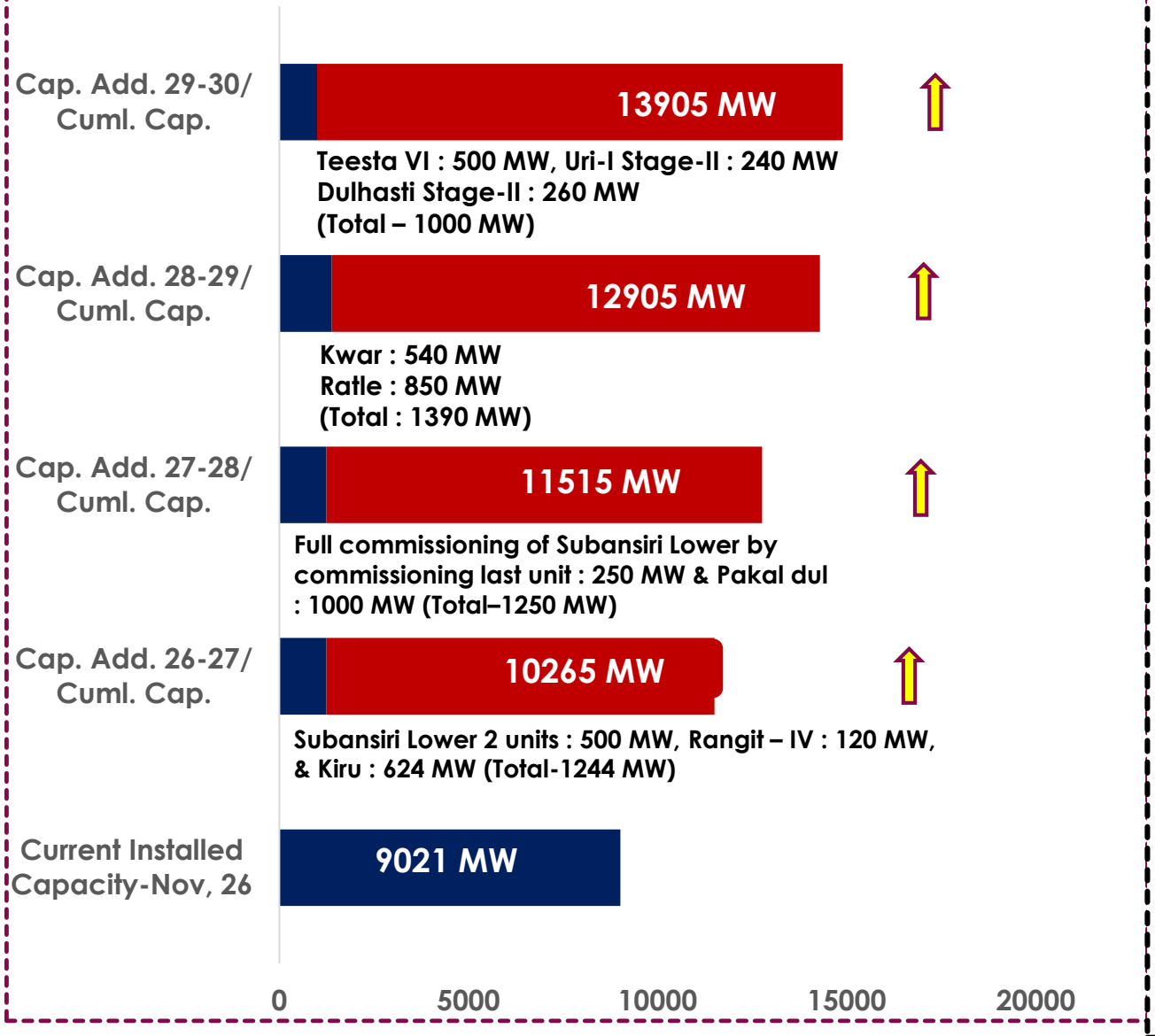
NHDC Ltd. – Financial Highlights : H1 FY 26-27

Rs. In Crore

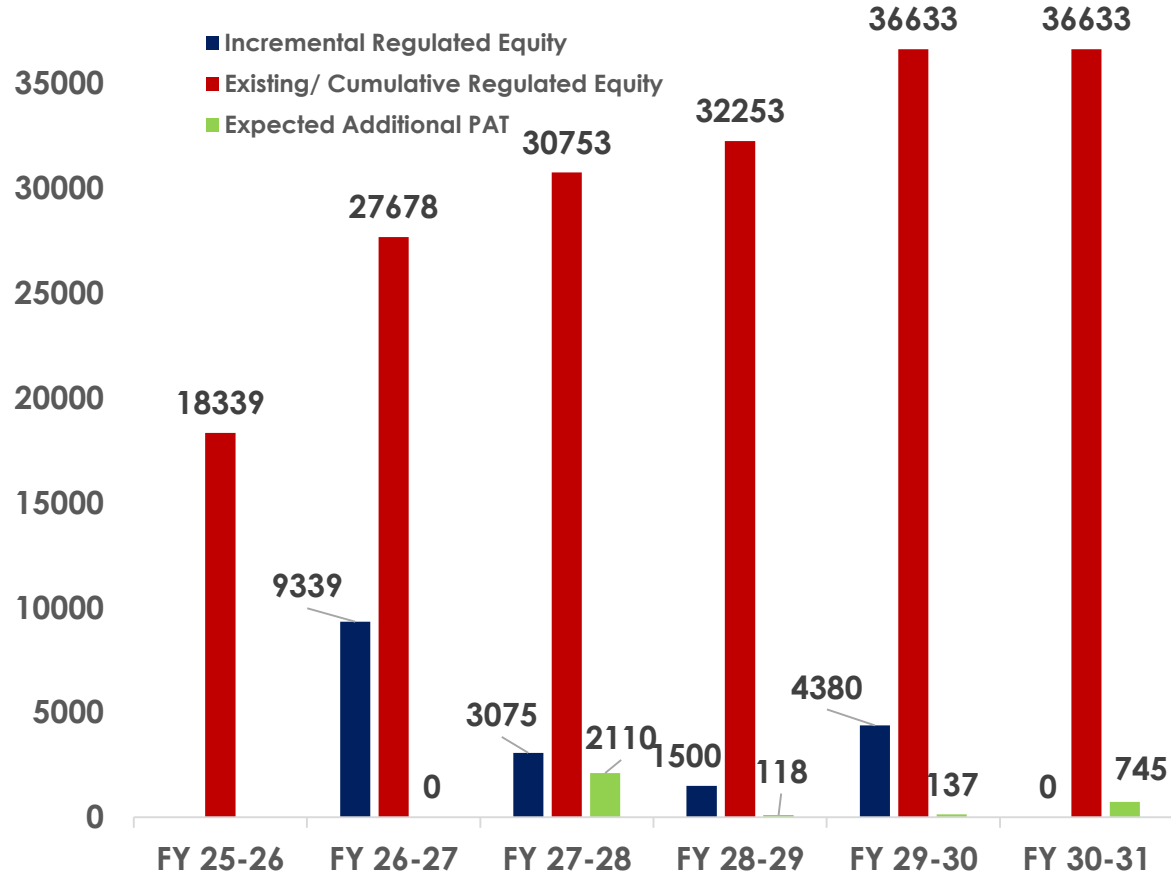
Particulars	FY'27		FY'26			% Change	
	Half Year	Qtr-2	Half Year	Qtr-2	Full Year	Half Year	Qtr-2
Actual Generation (in MU)	2229	1365	3926	3309	6209	-43.22	-58.75
Actual PAF (in %)	92.13	100.33	96.71	107.08	97.85	-4.58	-6.75
Revenue from Operations	640.80	365.18	878.44	640.09	1305.17	-27.05	-42.95
Total Income	733.92	411.92	973.85	687.44	1531.18	-24.64	-40.08
Profit After Tax (PAT)	391.00	225.15	544.97	407.94	935.72	-28.25	-44.81
PAF Based Incentive	3.32	3.32	13.03	12.53	46.66	-74.52	-73.50
Secondary Energy	56.46	23.57	227.16	224.63	469.93	-75.15	-89.51
Deviation Charges	13.31	9.59	10.61	6.33	21.53	25.45	51.50

NHPC – Consolidated Capacity Addition & Regulated Equity (Hydro)

Progressive Capacity Addition



Progressive Regulated Equity



FY 2026-27 : R.E. for Rangit-IV (Rs. 617 Cr.), Kiru (51% share of total R.E. – Rs. 828 Cr.) and Subansiri Lower (proportionate for 7 units – Rs. 7894 Cr.) have been considered. However, PAT of Subansiri Lower has been considered in subsequent year i.e. FY 2027-28 due to part commissioning of the project.

FY 2027-28: R.E. for last unit of Subansiri Lower (proportionate for 1 unit - Rs. 1128 Cr.) & Pakal Dul (51% share of total R.E.– Rs. 1947 Cr.) and PAT for Subansiri Lower, Rangit-IV, Kiru and Pakal Dul have been considered.

FY 2028-29 onwards, R.E. has been considered in the year of commissioning and 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. However, full year benefit of Kwar has been considered in the commissioning year only as the project is getting fully commissioned in the first quarter of financial year.

Power Station with highest generation during H1 FY'27 : Subansiri Lower - 3083 MU

NHPC – CAPEX



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 – Major Highlights during the period

- NHPC has commissioned 5 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 & 23.10.2026 respectively marking a significant achievement in country's hydro power sector.

- In a major development towards implementation of 3097 MW Etalin Hydroelectric Project, NHPC has signed a Memorandum of Agreement with the Government of Arunachal Pradesh on 16.06.2026.

- The restoration work of Teesta-V Power Station has completed and power station has again started commercial operation in July, 2026.

- Cabinet Committee of Economic Affairs (CCEA) has accorded investment Approval to the 1720 MW Kamala Hydroelectric Project in Arunachal Pradesh on 22.04.2026.

Hydro Projects At A Glance





NHPC: Hydro Projects Under Construction

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 Sep'26 (₹ in Crore)	Expected Commissioning Schedule
Subansiri Lower, (8X250) Assam/Ar. Pradesh	750	7422	Run of River with small pondage	6,285.33 (Dec'02)	30,071.97 (Jan'26 PL)	26,935.98	▪ 5 units already commissioned ▪ Next 3 units (Q1 FY 27-28)
Teesta-VI, (4X125) Sikkim	500	2400	Run of River	5,748.04 (July'18)	9,166.80 (Jan'26 PL)	5,650.02	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)	33.05	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)	121.75	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)	5,503.60	FY 31-32 (Q-4)
Total (A)	**4630**	**23071**		**49,612.67**	**76,818.07**	**38,244.40**	

Subsidiary: Hydro Projects Under Construction

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 Sep'26 (₹ in Crore)	Expected Commissioning Schedule
Rangit-IV, (3X40) Sikkim	120	508	Run of River	938.29 (Oct'19)	2,057.40 (at completion cost)	1,916.28	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)	4,104.88	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)	10,183.14	FY 27-28 (Q-1)
Kwar, (4x135) UT of J&K	540	1975	Run of River	4,526.12 (Sept.20)	4,526.12 (Sep'20)	2,078.97	FY 28-29 (Q-1)
Ratle, (4X205+30) UT of J&K	850	3137	Run of River	5,281.94 (Nov'18)	5,281.94 (Nov'18 PL)	1,749.37	FY 28-29 (Q-3)
Total (B)	**3134**	**11122**		**23,146.06**	**30002.46**	**20,032.64**	
Total (A+B)	**7764**	**34193**		**72,758.73**	**106,820.53**	**58,277.04**	

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. • 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. • Power Department, Govt. of Sikkim vide letter dated 16.07.2026 and 28.08.2026 has requested NHPC to submit the current roadmap for development of Project.
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. • CEA extended the validity of concurrence to the project for 02 more years i.e. up to 25.04.2027. • 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) UT of J&K	1800	7010.36	26,373.66 (Completion)	• Forest Clearance-I accorded by Ministry of Environment, Forest and Climate Change (MoEF&CC) on 10.07.2025. • Defence Clearance has been accorded by Ministry of Defence on 22.07.2025. • Environmental Clearance has been accorded by Ministry of Environment, Forest and Climate Change on 17.11.2025. • Appraisal accorded by CEA on 18.04.2018. Extension of validity of appraisal up to 17.04.2027 has been accorded on 08.07.2026. • PIB meeting for implementation of project held on 06.10.2026. The proposal has been recommended by PIB with certain conditions.
	Total (A)	**2820**	**11022.10**	**36736.66**	

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)	• NOC/Defence clearance issued on 28.03.2025. • DPR has been concurred by CEA on 23.05.2025. • Expert Appraisal Committee recommended for grant of Environmental Clearance on 11.02.2026. • 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 & assets. • Site inspection of CA land in MP completed by RO, MoEF&CC and the same is uploaded on Parivesh. • CCEA approved the investment proposal of the project amounting to ₹ 26069.50 crore on 22.04.2026. • The project would be executed by a Joint Venture Company to be formed between NHPC & Govt. of Arunachal Pradesh.
2	Subansiri Upper (7X215+1X100) Arunachal Pradesh (Subsidiary: to be formed)	1605	6131.55	24595.32 (completion)	• 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. • NOC/Defence clearance has been received on 02.04.2025. • State Govt. recommended the forest proposal and submitted to MoEF&CC on 19.09.2025. Site inspection of CA land completed by RO, MoEF&CC and the same is uploaded on Parivesh. • Public Hearing has been successfully conducted on 24.03.2026.

Subsidiary: Hydro Project Under Clearance

S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (₹ In Crore) & PL	Status
3	Etalin (10X307+1X19.60 +1X7.4) Arunachal Pradesh (Subsidiary: to be formed)	3097	12260.43	30037.36 (completion)	• 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. • In Dec'2021, MOP indicated the project to SJVNL Ltd. For study and possible allotment and MOA signed between Govt. of Arunachal Pradesh & SJVNL Ltd. on 12.08.2023. • MOP assigned project to NHPC on 11.11.2025 and MoA signed between GoAP and NHPC on 16.06.2026 for execution of project. • The project bears all the necessary clearances (viz TEC Concurrence, Defence Clearance, Forest Rights Act, 2006, Environmental Clearance) except FC-II, which is under process. Defence clearance/NoC transferred in the name of NHPC by Ministry of Defence on 05.02.2026. • MoP circulated the draft PIB Memo amounting to Rs. 30,037.36 crore on 09.04.2026. Revised PIB Memo incorporating the comments of various agencies/ departments has been submitted to MoP on 02.07.2026 which is currently under examination at MoP.
	Total (B)	**6422**	**25261.90**	**80702.18**	
		9242	**36284.00**	**117438.84**	

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	• The Implementation Agreement (IA) of the Project was signed between NHPC and Government of Uttarakhand (GoUK) on 20.11.2005. In view of expiring of validity of IA as on 31.08.2024, NHPC requested GoUK for extension of validity of the same for further period of 5 years i.e. upto 31.08.2029. • The validity of Implementation Agreement has been extended by GoUK upto 31.08.2029. • The project remains under active consideration in India–Nepal bilateral discussions, with MEA facilitating engagement with Nepal for obtaining the necessary consent from Govt. of Nepal to commence Survey & Investigation and DPR activities.

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	• Investment Board of Nepal (IBN) granted Technical Clearance to the Final DPR of the project on 29.08.2025. • 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. • Initial Environmental Examination (IEE) of the Project submitted to Department of Electricity Development (DoED), Nepal on 29.04.2026. EIA report submitted to IBN, Nepal on 07.09.2026. • Clearances on Hydrology, Glacial Lake Outburst Flood (GLOF), Power Potential Studies (PPS), Power Evacuation, Foundation Engineering and Seismic Aspects (FE&SA), Preliminary Layout of the Project (GSI) and E&M Aspects have been accorded. Balance Clearances are under approval.
3	SR6	Nepal	460	• Final DPR of the project has been submitted to the IBN on 12.03.2025. • Clearances on Hydrology, GLOF, Power Potential Studies (PPS), Gate / HM, FE&SA Aspect, Instrumentation Aspect and Preliminary Layout of the Project has been accorded by Central Electricity Authority/Central Water Commission/Geological Survey of India. • Presently, DPR is under examination by various departments in India and by IBN, Nepal. • NHPC submitted its reply to IBN, Nepal on 10.08.2026 in response to the technical comments dated 18.06.2026 on the Final DPR.
	Total		**1890**	

Solar & Wind Projects at a Glance





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NHPC: 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	200 MW Grid Connected Solar photovoltaic Power Projects (stage-1) located in 600 MW Solar Park at Khavda, Gujarat.	200	913.00	December, 2026	2.73	PPA signed with GUVNL on 10.08.2023
2	100 MW Grid Connected Solar Power Project under CPSU Scheme, Andhra Pradesh.	100	567.34	January. 2027	2.45	Power Usage Agreement signed with WB Discom for 100 MW Project on 23.11.2022.
3	40 MW Solar power project in Ganjam, Odisha	40	147.91	March, 2027	2.75	Supplementary PPA signed with GRIDCO on 29.06.2024.

NHPC: Solar Project Under Construction

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

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/- and other 600MW @ Rs 2.74/-	The Letter of Award of work issued on 30.06.2026 at Tariff rate @ Rs. 2.73/- per unit for 600 MW Madhogarh to Coal India Ltd. and Rs. 2.74/- per unit for 300 MW Pathrahi & 300 MW Orai to NLC Renewables India Ltd. 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. Further, the possibility of Solar + BESS is being explored. BESS tender shall be floated shortly for signing of PPA with Discom for BESS Power.
Total (B)		**-**	**796.96**			
Total (A+B)		**1190**	**7698.43**			

Subsidiary: Solar Projects under Tender and pipeline

Sl. No.	Name of Project	Capacity (MW)	Estimated Capital Cost	Status of PPA
1	Mirzapur Solar Project (Subsidiary -BSUL)	100	384.15	• MNRE conveyed cancellation of Mirzapur Solar Park vide their letter dated 13.02.2026 on the ground that identified land is forest land. • BSUL requested MNRE for withdrawl of cancellation of the Mirzapur Solar Park vide letter dated 13.02.26 & 18.02.2026 wherein apprised the correct land status of non-forest land with past precedence. Response from MNRE yet to be received. • Further, necessary follow-ups are being made with UPNEDA.
2	Madhogarh Solar Project (Subsidiary -BSUL)	45	183.76	• The project is being explored with (Solar + BESS). Preparation of Feasibility report is under process. • PSA shall be explored with UPPCL for Solar + BESS Model. • UPNEDA and UPPCL have been requested for the procurement of power from the project. Consent of UPPCL is awaited.
	Total	**145**	**567.91**	

NHPC: Solar Project Under Construction (As Intermediary Procurer)

S.No.	Type of Project	Installed Capacity (MW)	Current Status
1	Projects through Solar Power Developers, Rajasthan	2000	• PPA & PSA signed. • 1351 MW out of 2000 MW already commissioned.
2	Solar (2023-24 – Solar-I)	3000	• PPA & PSA signed. • 250 MW commissioned out of 3000MW.
3	FDRE (Firm & Dispatchable (RTC) RE) Power (2023-24 – FDRE-I)	1400	• PPA & PSA signed.
	Total	**6400**	

NHPC: Solar Projects under PPA/PSA (As Intermediary Procurer)

S.No.	Type of Project	Installed Capacity (MW)	Current Status
1	Solar (2024-25 – Solar-II & Solar-III)	3600	• Letter of Award issued. • PPA & PSA signed for 400 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.
2	Solar & Wind Hybrid (2023-24 - Hybrid-I) (2024-25 – Hybrid-II)	2970	• Letter of Award issued. • PPA & PSA signed for 388 MW. • 250 MW of discrete solar component commissioned. • 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)	4050	• Letter of Award issued. • PPA & PSA signed for 1830 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)	2030	• Letter of Award issued. • PPA & PSA to be signed.
5	Solar with storage (2024-25 – Solar+Storage 4 Hrs)	300	• Letter of Award issued. • PPA & PSA to be signed. • Obtaining consent for signing of PSA By BSPHCL.
	Total	**12950**	

NHPC: Solar Projects under BESPA/BESSA (As BIA)

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. • 15MW/60MWh Commissioned in October, 2026. • Projects to be completed by February, 2027.
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 January, 2027.
	Total	**1500**	

New Initiatives

- **Pumped Storage Schemes**





New Initiatives

Pump Storage Project Scheme

(1) Maharashtra

S.No	Name/Place of PSP	Installed Capacity (MW)	Present Status
1	Savitri	2400	➢ PFR submitted to Govt. of Maharashtra & CEA. ➢ Layout Finalization Chapters cleared from CEA. ➢ Exploratory drilling in progress. ➢ Water Availability Certificate received. ➢ ToR granted for EIA/EMP studies. ➢ 1st season data for EIA/EMP studies collected.
2	Kengadi	900	➢ PFR of revised capacity of 900 MW submitted to Govt. of Maharashtra. ➢ Layout Chapter under preparation.
3	Kalu	1800	➢ PFR submitted to Govt. of Maharashtra & CEA. ➢ Layout Finalization Chapters cleared from CEA. ➢ Exploratory drilling in progress. ➢ ToR granted for EIA/EMP studies.
4	Jalond	2400	➢ Project area falls within a wildlife sanctuary and feasibility is being examined.
	Total	**7500**	

New Initiatives

Pump Storage Project Scheme

(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	➢ Draft DPR submitted by the consultant is under examination. ➢ TOR granted, Environmental and Forest Clearances are being pursued.
6	Aravetipalli	1320	➢ Tendering for appointment of consultant to prepare DPR of the project is in progress. ➢ Water Allocation for Initial filling stands accorded by WRD, Andhra Pradesh.
7	Deenepalli	750	➢ Tendering for appointment of consultant to prepare DPR of the project is in progress.
	Total	**3270**	

New Initiatives

Pump Storage Project Scheme

(3) Madhya Pradesh (Through our subsidiary NHDC)

S.No	Name/ Place of PSP	Installed Capacity (MW)	Present Status
8	Indrasagar-Omkareswar	640	➢ DPR Concurred by CEA on 17.08.26. ➢ Environment Clearance recommended by Expert Appraisal Committee. ➢ Tender for E&M works & HM Works issued. ➢ Tender for Civil works is in advance stage. ➢ Forest Clearance & Land acquisition: ▪ 198 Ha Forest Land: - FAC Meeting held on 23.10.26. FC expected soon. ▪ 37.48 Ha Revenue Forest Land (Muck Disposal):- Land diversion proposal is under evaluation by MoEF&CC.
	Total	**640**	

New Initiatives

Pump Storage Project Scheme

(4) Odisha

S.No	Name/ Place of PSP	Installed Capacity (MW)	Present Status
9	Masinta	1000	➢ PFR submitted to GRIDCO Limited. ➢ Water allocation approval has been received. ➢ Layout Finalization Chapters clearance obtained. ➢ DPR is under preparation. ➢ Exploratory drilling and various tests/studies are in progress. ➢ ToR for EIA/ EMP study issued. ➢ 1st season data for EIA/EMP studies collected.
10	Harbhangi	1020	➢ PFR submitted to GRIDCO. ➢ PFR under examination by Single window committee (SWC) of Govt. of Odisha. ➢ Project allocation shall be after approval of SWC.
11	Badanalla	800	➢ PFR submitted to GRIDCO. Optimization study under progress due to high Tariff. ➢ NHPC requested for permission for exploration of nearby sites of proposed Badanalla project to achieve commercial viability. Confirmation of the same from Govt. of Odisha is awaited.
	Total	**2820**	

New Initiatives

Pump Storage Project Scheme

(5) Gujarat & (6) Rajasthan

S.No	Name/ Place of PSP	Installed Capacity (MW)	Present Status
12	Kuppa (Gujarat)	900	➢ PFR Submitted to Govt of Gujarat. ➢ Site survey could not be completed despite three attempts due to protests by local villagers. ➢ Necessary administrative support sought from state govt. for carrying out S&I works smoothly. ➢ Concessions has been sought from state govt. to make the project viable.
13	Singli (Rajasthan)	1000	➢ PFR submitted to Rajasthan Renewable Energy Corporation Limited. ➢ Water allocation has been obtained. ➢ Registration for setting up project has been completed. ➢ NOC from DFO, Banswara obtained for survey and Investigation.
	Total	**1900**	

New Initiatives

Pump Storage Project Scheme

(7) Chhattisgarh

S.No	Name/ Place of PSP	Installed Capacity (MW)	Present Status
14	Kurund (Chhatisgarh)	1000	➢ PFR Submitted to Govt. of Chhattisgarh. ➢ Project falls inside ESZ of Udanti Sitamadi Tiger Reserve. ➢ NHPC requested State Govt. regarding concession / incentives to make the project commercially viable along with request to facilitate wild life clearance.
15	Hasdeo Bango (Chhatisgarh)	800	➢ NHPC Limited signed MoU with the Govt. of Chhattisgarh and CSPGCL for setting up of Hasdeo Bango PSP in JV mode. ➢ DPR is being prepared by WAPCOS and review shall be taken up after submission of the same from CSPGCL. ➢ Project falls inside Lemuru Elephant Reserves. Confirmation of the same is awaited from Govt. of Chhattisgarh.
	Total	**1800**	
	Grand Total	**17930**	

Projects under Operation

- ❑Hydro Power
- ❑Solar Power
- ❑Wind Power





NHPC: Projects under Operation

Hydro

S. No	NHPC Project & State/UT	Installed Capacity (MW)	Design Energy (MU)	Year of comm.	Capital Cost as on 31.03.26	Tariff (26-27) (₹ /Kwh)	Type of the project
1	Baira Siul, (3x60) Himachal Pradesh	180	661.09	1981 (Sep)	394.00	2.84	Run of River (ROR) with small pondage
2	Loktak, (3x35) Manipur	105	448.00	1983 (May)	189.30	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)	446.78	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)	3531.50*	3.02*	ROR
7	Rangit, (3x20) Sikkim	60	338.61	2000 (Feb)	548.77	4.03	ROR with small pondage
8	Chamera-II, (3x100) Himachal Pradesh	300	1499.89	2004 (Feb)	2037.39	2.41	ROR with small pondage
9	Dhauliganga-I, (4x70) Uttarakhand	280	1134.69	2005 (Oct)	1778.83	2.56	ROR with small pondage.
10	Dulhasti, (3x130) UT of J&K	390	1907.00	2007 (Mar)	5246.15*	5.38*	ROR with small pondage
11	Teesta-V, (3x170) Sikkim	510	2572.70	2008 (Mar)	2964.29	1.97	ROR with small pondage

NHPC: Projects under Operation

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 (26-27) (₹ /Kwh)	Type of the project
12	Sewa-II, (3x40) UT of J&K	120	533.52	2010 (Jun)	1172.11	4.59	ROR with small pondage
13	Chamera-III , (3x77) Himachal Pradesh	231	1108.17	2012 (Jun)	2241.27	4.18	ROR with small pondage
14	Chutak , (4x11) UT of Ladakh	44	212.93	2013 (Jan)	1026.36	9.91	ROR
15	TLDP-III, (4x33) West Bengal	132	594.07	2013 (Mar)	2124.70	5.62	ROR with small pondage
16	Nimoo Bazgo, (3x15) UT of Ladakh	45	239.33	2013 (Jan)	1131.52	10.61	ROR with small pondage
17	Uri –II, (4x60) UT of J&K	240	1123.77	2014 (Feb)	2503.90*	4.80*	ROR
18	Parbati-III, (4x130) Himachal Pradesh	520	1963.29	2014 (May)	2761.46	2.72	ROR with small pondage
19	TLDP IV, (4x40) West Bengal	160	717.72	2016 (Aug)	1954.13	4.46	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	1250	Shall be shared after full commissioning				ROR with small pondage
	Total-A	**7501.20**	**27678.47**		**55025.05**	**3.99**	***As per CERC order for 2024-29**

NHPC: Projects under Operation

Renewable Energy

S.No	Project	Installed Capacity (MW)	Design Energy (MU)	Year of Comm.	Capital Cost as on 31.03.26 (₹ in Crore)	Tariff (26-27) (₹ /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)
	Total-B	**400**	**949.30**		**2338.02**		
Sub Total Standalone(A+B)		**7901.20**	**28627.77**		**57363.07**	**3.94**	

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 26-27 (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
	Total-A	**1520**	**2159.71**		**8134.77**	**4.03**	

Subsidiary: Projects under Operation

Renewable Energy

S.No	Project	Installed Capacity (MW)	Design Energy (MU)	Year of Comm.	Capital Cost as on 31.03.2026	Tariff 26-27 (₹/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	565.35	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**		**969.87**		
Sub Total Subsidiary (A+B)		**1681.70**	**2527.88**		**9104.64**		
Grand Total (Standalone+ Subsidiary)		**9582.90**	**31155.65**		**66467.71**		



Thank You



