



Date : May 07, 2026

Scrip Code- 533122
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

RTNPOWER/EQ
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East),
Mumbai-400 051

Sub: Earnings Update of RattanIndia Power Limited for the financial year ended March 31, 2026.

Dear Sir/Madam,

Please find enclosed an Earnings update of RattanIndia Power Limited for the financial year ended March 31, 2026, for your information and record.

Thanking you,

Yours faithfully,
For **RattanIndia Power Limited**

Lalit Narayan Mathpati
Company Secretary & Compliance Officer

Encl : as above

RattanIndia Power Limited

CIN: L40102DL2007PLC169082

Registered Address: A-49, Ground Floor, Road No. 4, Mahipalpur, New Delhi - 110037

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RattanIndia Power Limited

Earnings Update FY 2026

Date : 07 May 2026

Safe Harbor Statement

This document contains certain forward-looking statements based on current expectations of RattanIndia management. Actual results may vary significantly from the forward-looking statements in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, and outside India, volatility in interest rates and in Securities markets, new regulations and government policies that might impact the business of RattanIndia, the general state of the Indian economy and the management's ability to implement the company's strategy. RattanIndia doesn't undertake any obligation to update these forward-looking statements.

This document does not constitute an offer or recommendation to buy or sell any securities of RattanIndia or any of its subsidiaries or associate companies. This document also doesn't constitute an offer or recommendation to buy or sell any financial products offered by RattanIndia.

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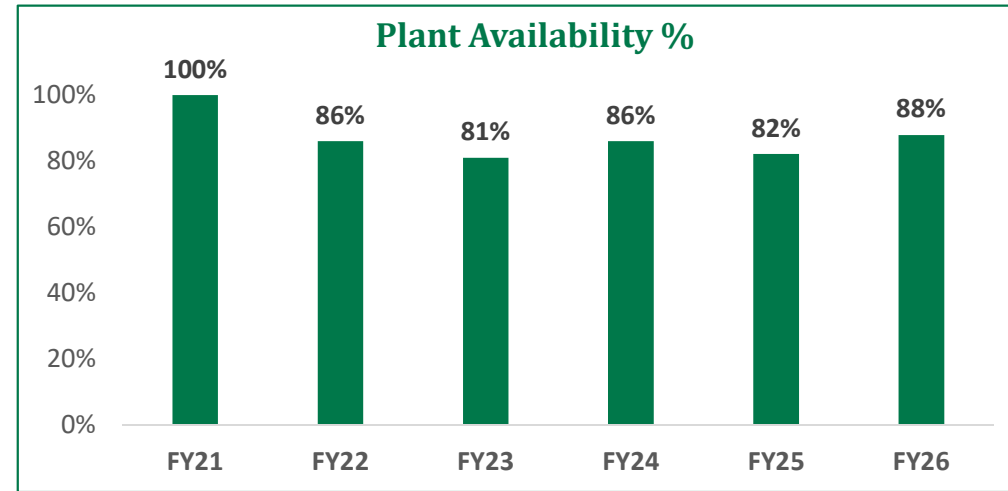
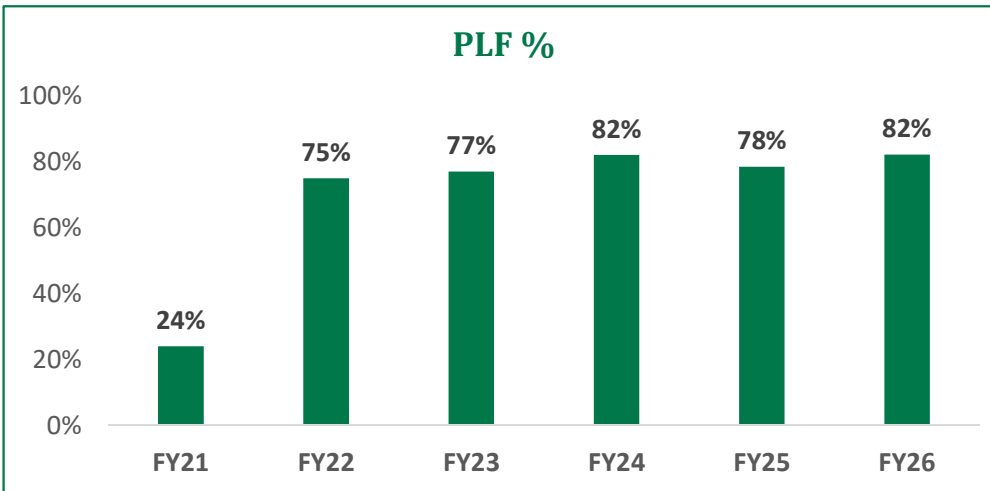
1. About RattanIndia Power Limited (RPL)
2. Performance Highlights
3. Generation trend of India
4. Demand trend of MSEDCL
5. Regulatory Updates
6. Audited Standalone Financial Result for the Quarter and Year Ended 31 March 2026

About RattanIndia Power Limited

1. Installed capacity of 1350 MW (270 MW X 5 units) thermal power plant with capacity to produce 11,826 MUs annually, at Amravati, Maharashtra
2. 1200 MW Power Purchase Agreement (PPA) with Maharashtra State Electricity Distribution Company Limited (MSEDCL).
3. Additional 28 MW is being sold in open market
4. Plant was successfully commissioned in March 2015
5. The Company has Fuel Supply Agreement (FSA) with South Eastern Coalfields Limited (SECL) , for 6.10 MMT of coal
6. The power project has been allocated 60 MCM (Million Cubic Meter) water from the Upper Wardha Dam
7. Dedicated railway siding of 35 Km from Walgaon station to plant

Performance Highlights

Improvement in Operating Performance



- There has been a steady improvement in PLF since the plant resumed generation in December 2020. Amravati is amongst the top performing plant in Maharashtra State for FY 26.
- In FY26, Amravati plant achieved following milestones:
 - PLF of 82.10 % with PAF of 87.88 %
 - Received and unloaded 1,469 nos. coal rakes (i.e. daily average of 4.0 rakes)

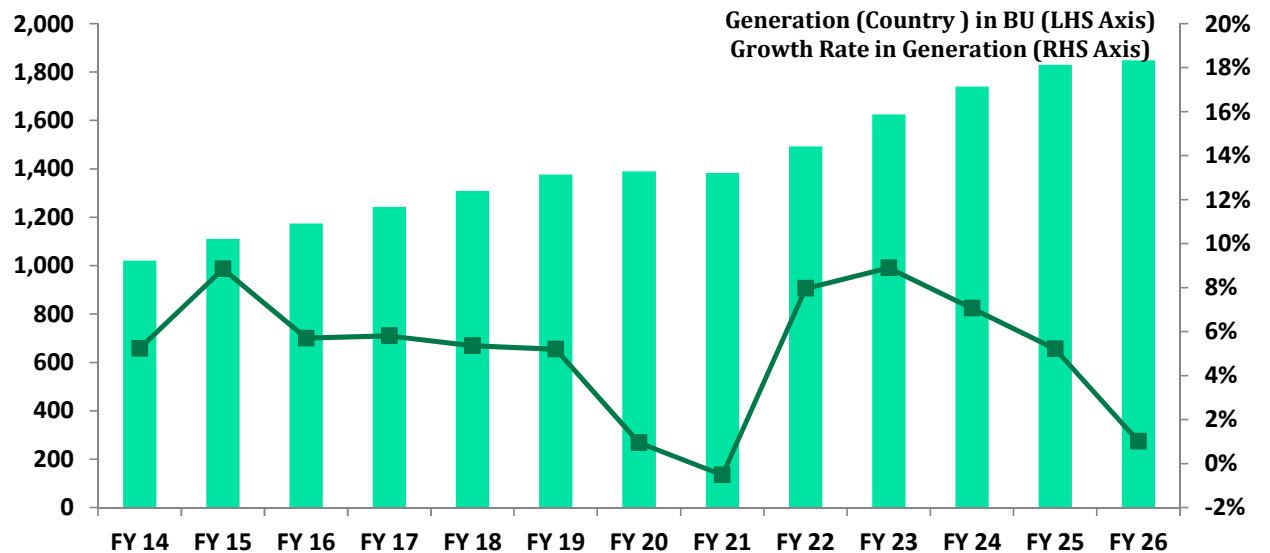
Key Financial Highlights

- Revenue from operation increased to **Rs.788 Cr** in Q4 FY26 from **Rs.728 Cr** in Q3 FY26, up **8%** quarter-on-quarter.
- Amravati Plant remains amongst the best performing plants in Maharashtra having achieved **82% PLF** and **88% Availability** in FY26.
- During FY26, the company sold **22.19 MUs** on the power exchange, generating revenue of **Rs.16.38 crore**, in addition to revenue earned through the PPA.

Generation trend of India

Generation Country - (BUs)		
All India	Total	% Growth
FY 14	1,020	5.2%
FY 15	1,110	8.8%
FY 16	1,174	5.7%
FY 17	1,242	5.8%
FY 18	1,308	5.4%
FY 19	1,376	5.2%
FY 20	1,389	0.9%
FY 21	1,382	-0.5%
FY 22	1,492	8.0%
FY 23	1,624	8.9%
FY 24	1,739	7.1%
FY 25	1,830	5.2%
FY 26	1,848	1.0%
	CAGR	5.1%

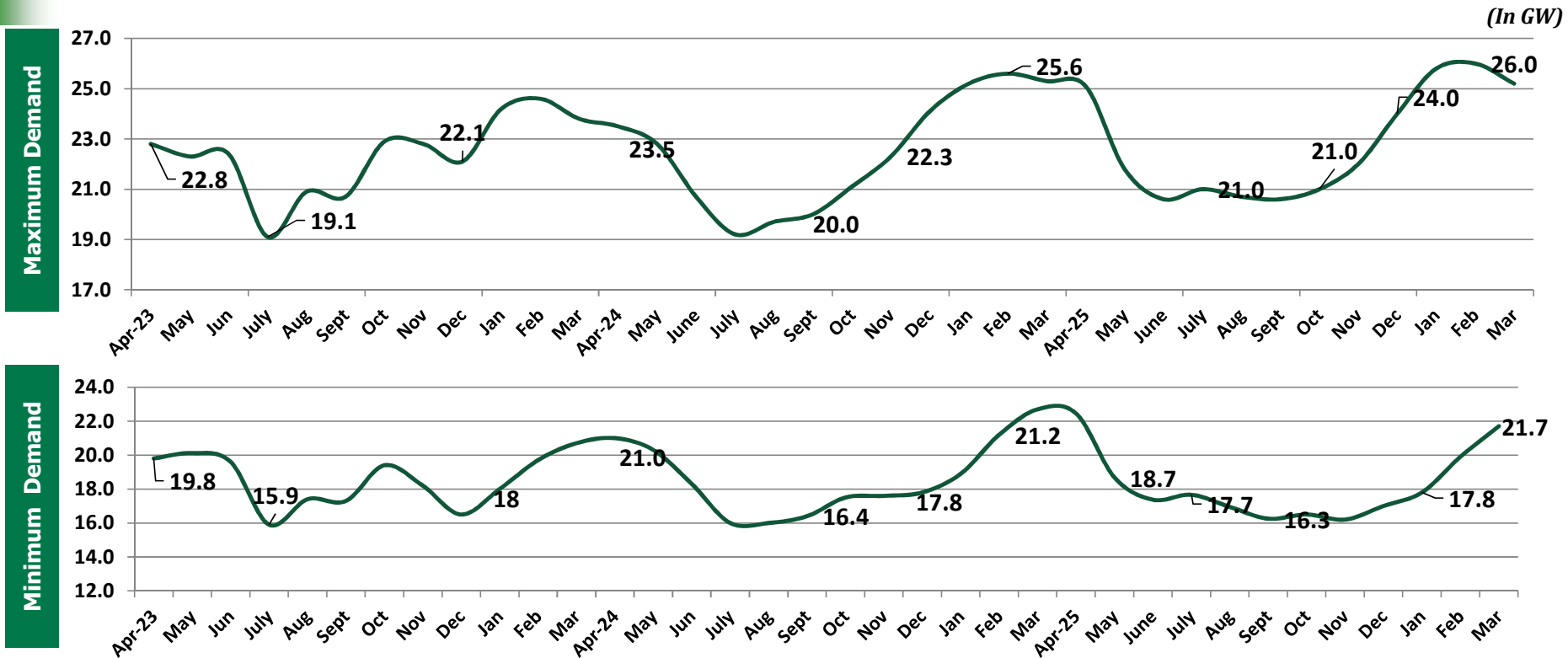
Data for March 2026 is tentative



Source: CEA and Ministry of Power

- Country has observed robust generation growth – CAGR of about 5% for last 13 years. However, growth rate has increased to 1.0% for FY 26 as compared to corresponding period of FY 25.
- On an overall basis, country has recorded highest ever generation in FY 26.
- Up to FY 26, all India generation was 1,848 billion units (BUs), of which only 310 BUs (i.e. ~17%) was from Renewable Energy Sources 'RES' (Wind+Solar+Small Hydro+Others). Further, the total installed capacity of RES of 223 GW is about 42% of the total installed capacity of 533 GW. Thermal coal-based power plants would continue to be the backbone of the electricity generation in the country.

Demand trend of MSEDCL



Average maximum power demand increased slightly in FY 26 in Maharashtra State

Source: CEA, MSLDC

- The Appellate Tribunal for Electricity (APTEL), vide its judgement dated 08th May 2025 (modified on 15th May 2025) in Appeal No. 345 of 2021, allowed the appeal of RPL and held the following:
 - Notifications issued by Ministry of Environment, Forest & Climate Change (MoEFCC) dated 25.01.2016, 31.12.2021, 30.12.2022 & 01.01.2024 mandating 100% utilization of ash as Change in Law.
 - Levy and Increase in Surface Transportation Charges levied by SECL through notifications issued by Coal India Limited and its subsidiaries is a Change in Law.
 - Levy and Increase in Sizing Charges levied by SECL through notifications issued by Coal India Limited and its subsidiaries is a Change in Law.

Consequently, the Company on 10.07.2025 filed a remand petition in MERC seeking directions from MERC to MSEDCL for release of payment towards the Change in Law claim on account of Ash Transportation and Increase in STC & Sizing Charges. The matter is currently sub judice.

Subsequently, MSEDCL also filed a Civil Appeal in Supreme Court on 04.08.2025 challenging the above mentioned APTEL Order. The matter is also pending adjudication in the Supreme Court.

- The Company continues to actively pursue recovery of regulatory receivables through appropriate legal and regulatory forums..

Audited Standalone Financial Result for the Quarter and Year Ended 31 March 2026

Particulars (Rs -Cr)	Quarter ended			Year ended	
	31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1 Revenue from operations	787.69	727.99	936.25	2,991.36	3,283.83
2 Other income	76.46	107.91	101.39	391.39	393.45
Total income	864.15	835.90	1,037.64	3,382.75	3,677.28
3 Expenses					
(a) Cost of fuel, power and water consumed	591.74	530.28	658.26	2,314.61	2,426.59
(b) Employee benefits expense	16.80	17.70	15.64	69.10	63.04
(c) Finance costs	90.69	110.47	118.39	461.41	478.76
(d) Depreciation and amortisation expense	64.99	62.90	61.36	252.26	246.68
(e) Other expenses	58.48	61.79	59.56	238.78	246.24
Total expenses	822.70	783.14	913.21	3,336.16	3,461.31
4 Profit before tax (1+2-3)	41.45	52.76	124.43	46.59	215.97
5 Tax expenses					
(a) Current tax	-	-	-	-	-
(b) Deferred tax	-	-	-	-	-
Total tax expenses	-	-	-	-	-
6 Profit for the period (4-5)	41.45	52.76	124.43	46.59	215.97
7 Other comprehensive income					
(i) Items that will not be reclassified to profit or loss	0.32	(0.49)	0.22	0.24	(0.77)
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Items that will be reclassified to profit or loss	-	-	-	-	-
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income (net of tax)	0.32	(0.49)	0.22	0.24	(0.77)
8 Total comprehensive income for the period (6+7)	41.77	52.27	124.65	46.83	215.20
9 Paid-up equity share capital (Face Value of Rs.10 per Equity Share)	5,370.11	5,370.11	5,370.11	5,370.11	5,370.11
10 Other equity as per statement of assets and liabilities				(527.85)	(574.68)
11 Earnings Per Share (EPS)					
<i>*EPS for the quarter ended are not annualised</i>					
-Basic (Rs.)	0.08*	0.10*	0.23*	0.09	0.40
-Diluted (Rs.)	0.08*	0.10*	0.23*	0.09	0.40

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