एनटीपीसी लिमिटेड
(भारत सरकार का उद्यम)
NTPC Limited
(A Govt. of India Enterprise)

केन्द्रीय कार्यालय/Corporate Centre

Ref. No.:01/ FA/ISD/Compliance/2026-27 Dated: 27.07.2026

Listing Department National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. **Scrip Code -** NTPC	Corporate Relationship Department, BSE Limited, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001. **Scrip Code** – 532555

Sub: Investor Presentation

In terms of Regulation 30 of SEBI (LODR) Regulations, 2015, we hereby submit the Investor Presentation proposed to be made at the 22nd Annual Analysts and Institutional Investors Meet of NTPC Limited on 27th July 2026. Copy of the presentation is also available on the company website and can be assessed through the following link.

https://ntpc.co.in/investors/confrence-call-analyst-meet-investors/annual-analysts-institutional-investors-meet

Yours faithfully,

Ajay Garg Digitally signed by Ajay Garg Date: 2026.07.27 16:05:01 +05'30'

(Ajay Garg)
AGM (Finance)
Investor Relations Department

Powering a Future towards Viksit Bharat

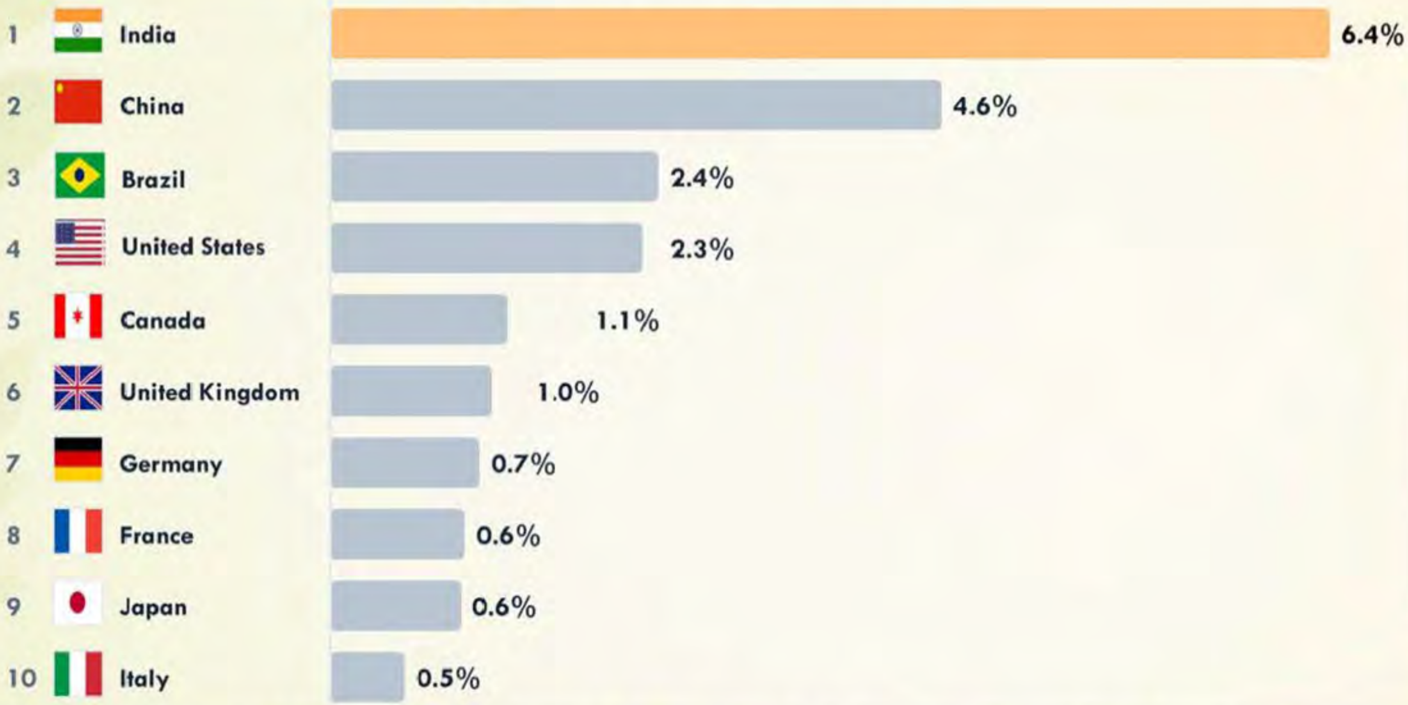
22nd Analysts and Institutional Investors Meet

Presentation Outline

01

Indian Economy & Sectoral Outlook

Fastest Growing Major Economy



India GDP Growth

2025 (Est) – 6.2%

2025 (Act) – 7.7%

2026 (Est) – 6.4%

2027 (Est) – 6.7%

India leads all G7 members and BRICS peers on 2026 growth, projected at 6.4% — more than **1.4x** China's 4.6% and ~ **3x** the 2.3% pace of the United States and Brazil, against a global growth backdrop of 2.4%.

Source : IMF World Economic Outlook Update- July 26 and Apr 25

Viksit Bharat @2047, Net Zero by 2070

एनटीपीसी
NTPC

India's GDP

- 2025: 4.2 USD Trillion
- 2047: 30 USD Trillion
- 2070: 75 USD Trillion

CAGR 9%

CAGR 4%

Net Zero Scenario

Non Fossil (Mix)	2026	2050	2070
Capacity	53%	90%	98%
Generation	29%	78%	100%

Cumulative Investment by 2070: 22.74 USD Trillion

Power Sector Share: 54% (~12.33 USD Trillion)

Indian Power Sector

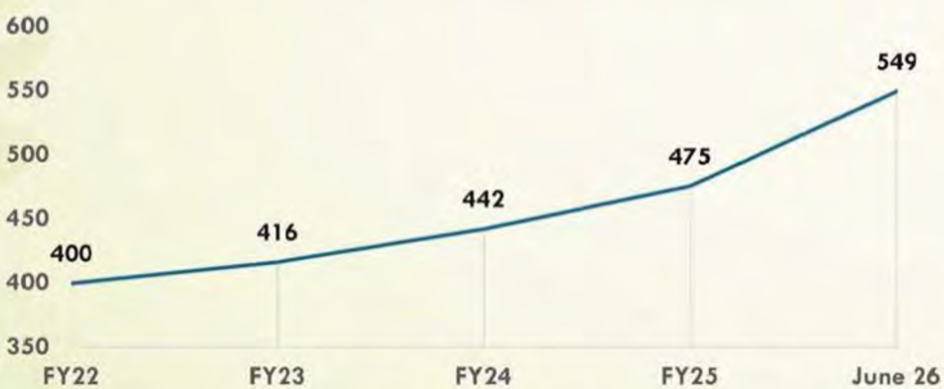
Installed Capacity Rising at Record Pace, Led by Renewables

549 GW
Total installed capacity, June 2026
+13% YoY (from 485 GW)

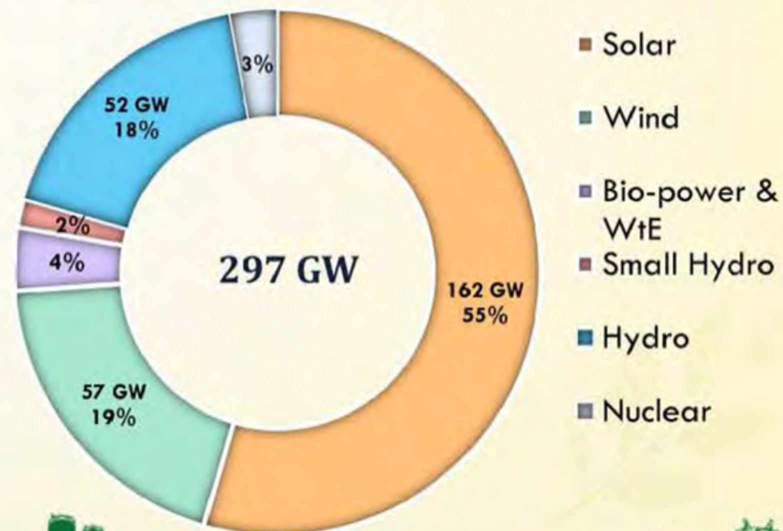
297 GW (incl 237 GW RE)
Non-Fossil Fuel Source
+22% YoY (from 243 GW)

162 GW
Solar capacity, June 2026
+40% YoY (from 116 GW)

Total Installed Capacity Trend (GW)



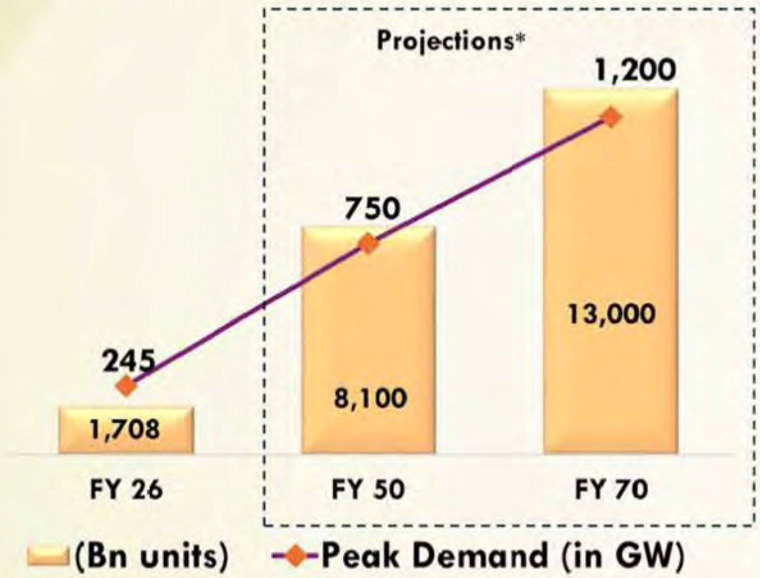
Non Fossil Capacity Mix, June 2026 (%)



Source: Data from Central Electricity Authority & National Power Portal

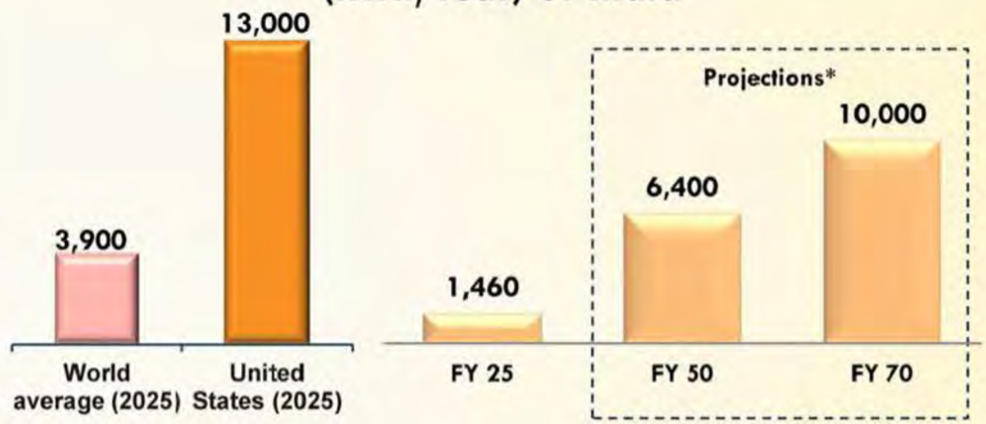
Strong Growth in Power Consumption

Projected Electricity requirement & Peak Load



Both peak load demand and electricity requirement are expected to rise at a healthy pace

Increasing Per capita Consumption (kWh/Year) of India



India's per-capita electricity is roughly a third of the world average and a tenth of the US level - pointing to substantial structural demand growth ahead as incomes and industrialization rise.

*Scenarios Towards Viksit Bharat and Net Zero: An Overview report by Niti Aayog

02

Company Overview

NTPC - Vision, Mission and Core Values

VISION

To be the world's
Leading Power Company,
accelerating India's Growth & Energy Transition

MISSION

Provide reliable power and energy transition solutions in
an economical, efficient and environment-friendly
manner, driven by innovation and agility

CORE VALUES

I	C	O	M	I	T
Integrity	Customer Focus & Agility	Organisational Pride	Mutual Respect & Trust	Innovation & Learning	Total Quality & Safety

NTPC at Glance

Largest Power Generator in India

- Operational capacity of over 90 GW
- ~24% share in electricity with ~ 17% share in capacity

Operational Excellence

- Consistent lead over All India in PLF
- High Availability coupled with Efficiency

Accelerated Growth in Capacity

- 9.6 GW added in FY26
- 35.7 GW under construction

Setting New Records

- Highest Group Profit of ₹27,546 crore in FY26
- Highest Group Capex of ₹55,986 crore in FY26

Commitment on RE Front

- 12 GW of Operational RE Capacity
- Visible pipeline of ~30GW,
- Target of 60GW (FY32) 136GW (FY37)

Consistent Improvement in ESG

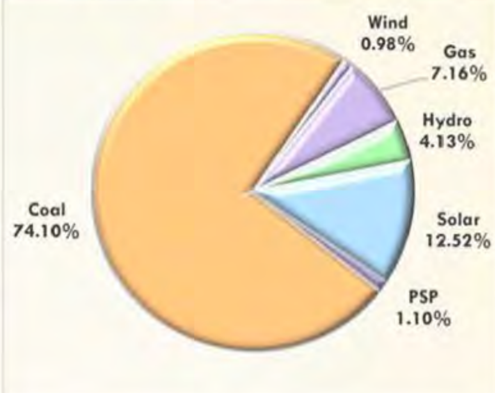
- ESG Strategy - Clearly defined KPIs & targets
- Consistently progressing on all defined KPIs

Overview - Operation and Under Construction Capacity (GW)

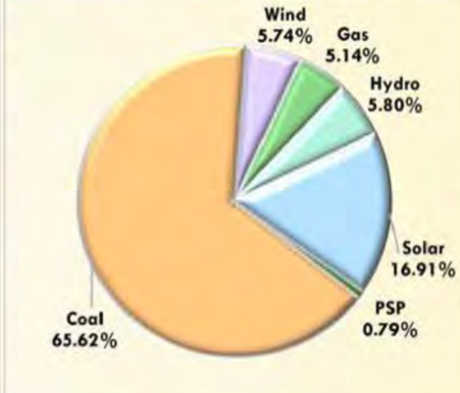
Mode	Operation	Under Construction	Portfolio
Coal	54.75	12.52	67.27
Gas	4.02	0.00	4.02
Hydro	0.81	0.81	1.62
Solar	1.42	0.07	1.48
NTPC Standalone	**60.99**	**13.40**	**74.39**
Subsidiaries			
Coal	3.92	0.80	4.72
Gas	2.49	0.00	2.49
Hydro	2.95	2.77	5.72
PSP	1.00	0.00	1.00
Solar	7.17	8.96	16.13
Wind	0.36	4.90	5.26
NTPC (Subsidiaries)	**17.89**	**17.43**	**35.32**
Joint Ventures (JV)			
Coal	8.69	2.40	11.09
Solar	2.79	1.00	3.79
Wind	0.53	1.47	2.01
NTPC (JV)	**12.02**	**4.87**	**16.89**
NTPC (JV & Subsidiaries)	**29.91**	**22.31**	**52.22**
NTPC Grand Total	**90.90**	**35.70**	**126.61**

As on 30.06.2026

Under Operation-90.9 GW

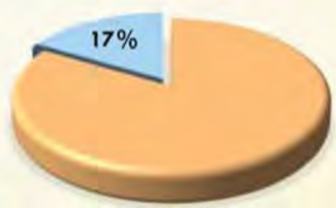


Portfolio Capacity-126.61 MW

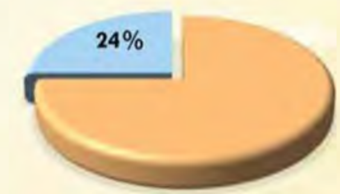


Maintaining Energy Leadership

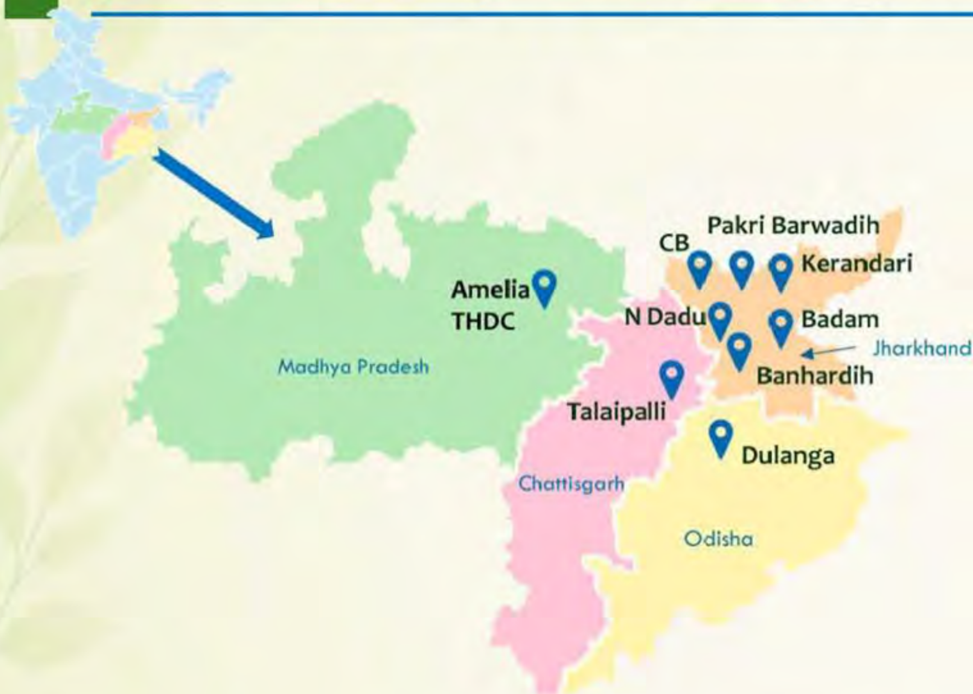
Share of Installed Capacity (as on 31 March, 2026)



Share of Electricity Generated (during FY26)



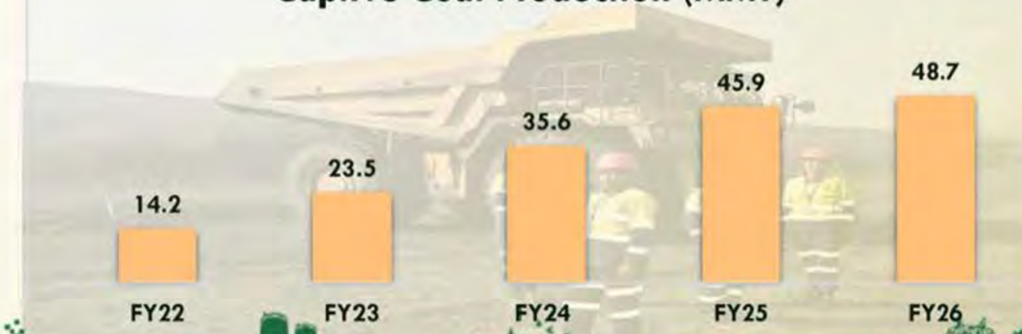
NTPC Group Coal Mining Profile



Coal Block	Capacity (MMTPA)	Status
Pakri-Barwadih	22	Operational since Jan'17.
Dulanga	7	Operational since Sep'18
Talaipalli	25	Operational since Nov'19
Chatti-Bariatu (CB)	7	Operational since Sep'22
Amelia (THDC)	6	Operational since Feb'23
Kerandari	6	Operational since Apr'23
Badam	3	Under development
Banhardih (PVUNL)	12	Under development
North Dhadu (East)	4	Under Development
Total	**92**	

Transfer of Coal Mining Business to NTPC Mining Ltd completed on 01st April 2026

Captive Coal Production (MMT)



Coal Production FY26

48.66 MMT *(Including Coal production from mines under development)*

NTPC - Global Investment Projects

Under Operation

Bangladesh: BIFPCL (A 50:50 JV of NTPC and BPDB)

- 1320 MW Thermal Power Project is operational since 2022.(G2G framework)
- 2 x 660 MW coal-based project with USD 2 Bn investment


BIFPCL 2x660 MW Thermal Power Plant, Bangladesh

Under Development

Sri Lanka: TPCL (A 50:50 JV of NTPC and EGL)

- 50 MW +70 MW Solar Power Project (G2G framework)
- Expected Commissioning in FY28.
- Estimated Project Investment ~ USD 43 Mn in phase–I.


120 MW Solar Project in Sri Lanka

Under Planning

Mauritius: NMEL (A Wholly Owned Subsidiary)

- 15 MW Floating Solar PV with 12/48 MWhr BESS
- Location : Tamarind Fall Reservoir, Mauritius
- Estimated Project Cost (with BESS): ~ USD 30 Mn


Tamarind Falls Reservoir, Mauritius

Consultancy: Services covering gamut of Power Sector

- PMC Contracts for 6.6 GW has been awarded to NTPC under International Solar Alliance (ISA) solar park assignment.
- Capacity building programmes had been conducted for >650 participants from 40 countries under ISA.

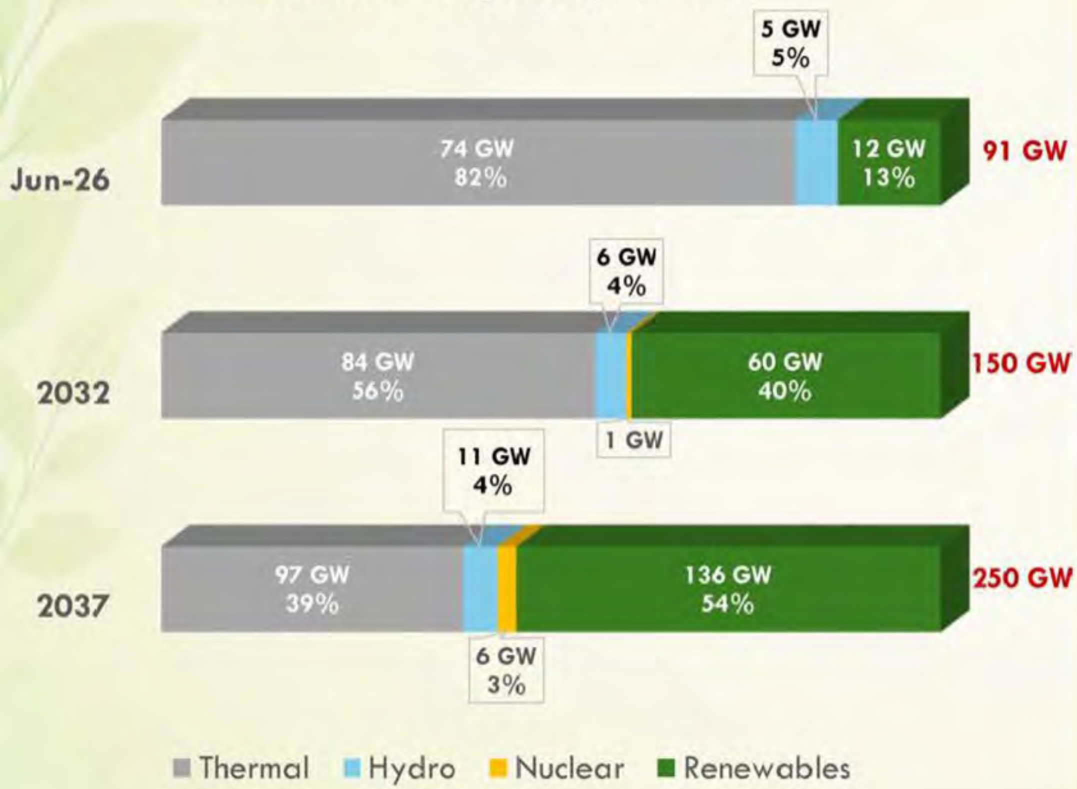
03

Energy Transition with Accelerated Growth

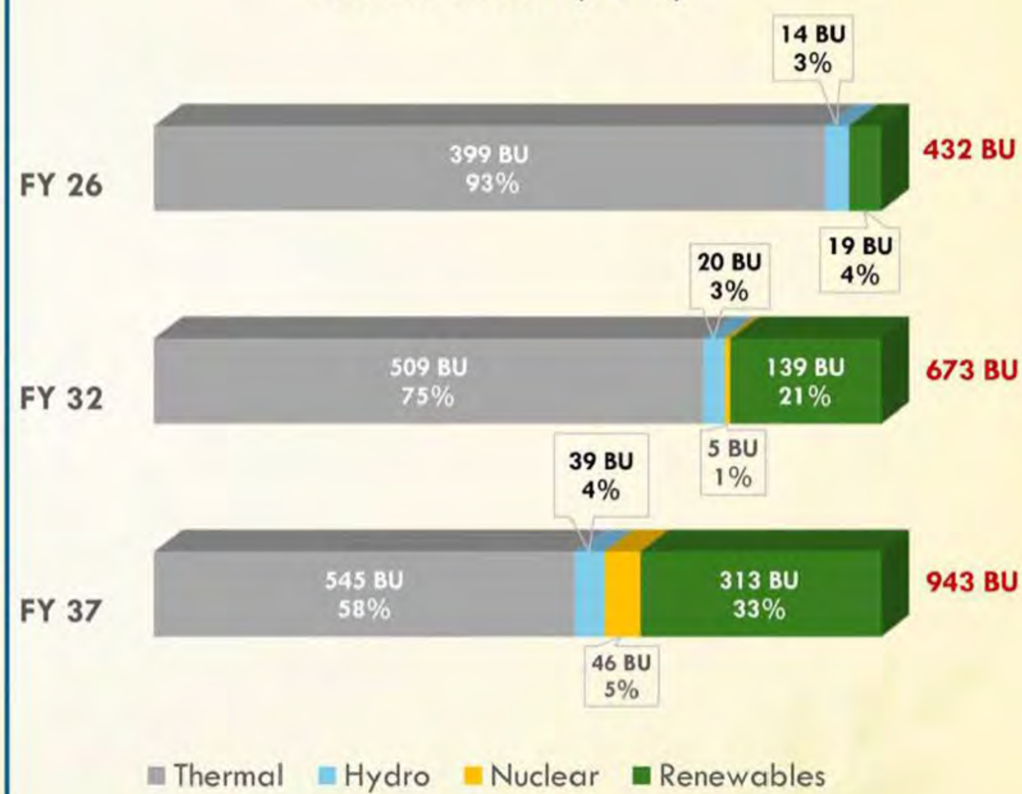
Building a Sustainable Future

Portfolio Projections

Installed Capacity (GW)

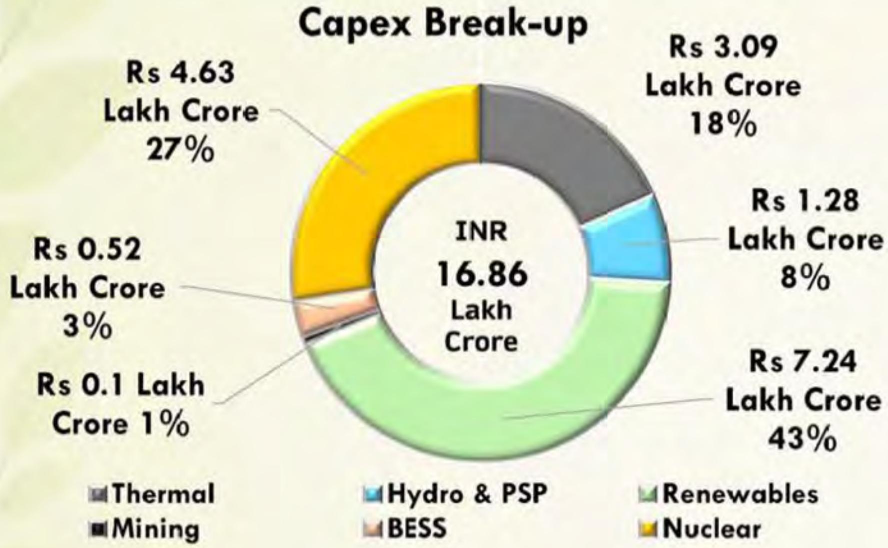


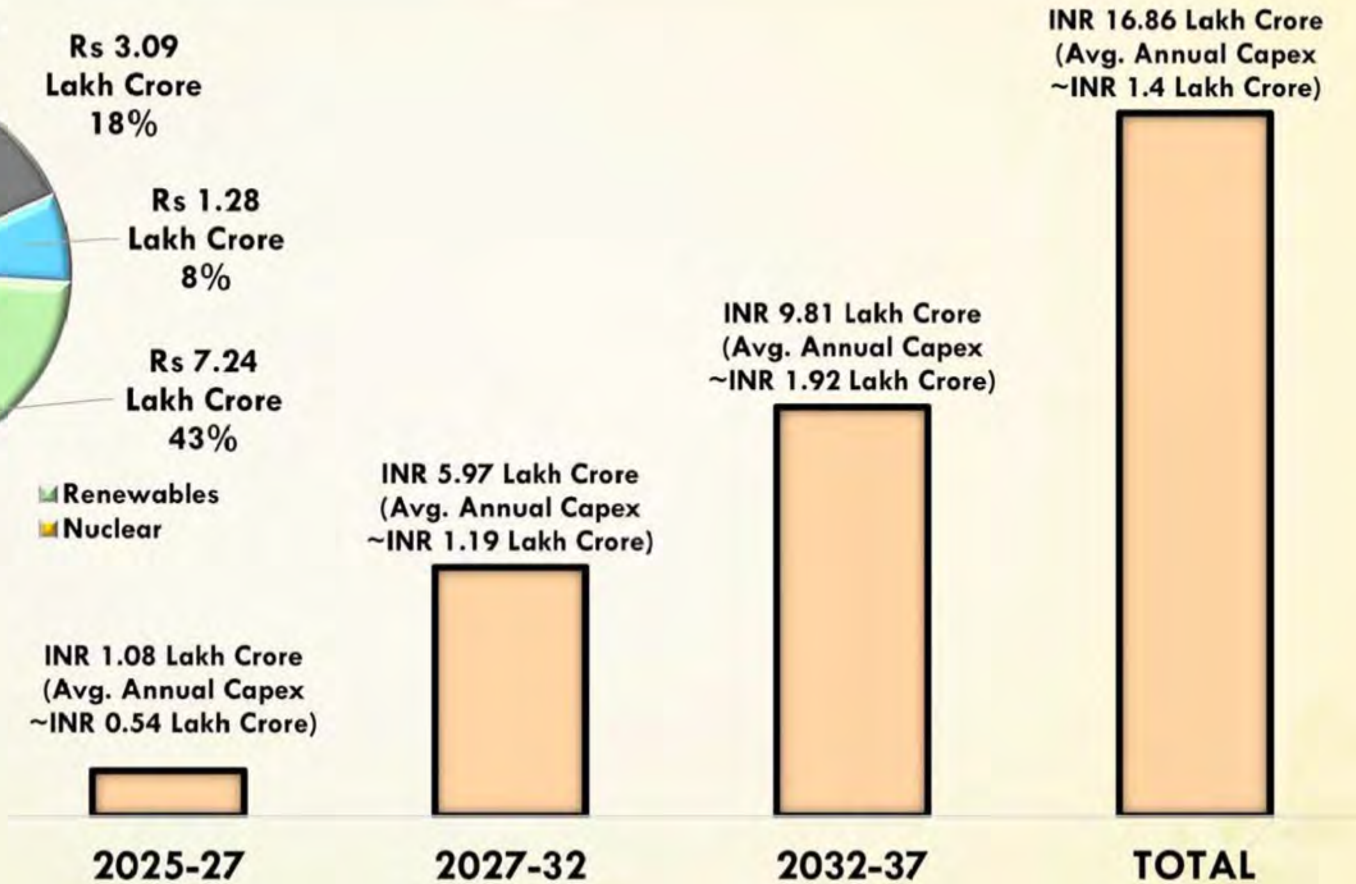
Generation (BUs)



As per NTPC Corporate Plan 2037

Capex Projections





Focus on RE

(In GW)

Our Journey – Capacity additions till date and the way forward

*Capacities represent cumulative totals

BESS Portfolio 38.9 GWH

Under Construction 6.62 GWh

Under Planning 32.28 GWh

04

New Frontiers

Foray into Nuclear

ANUSHAKTI VIDHYUT NIGAM LIMITED (ASHVINI)

NPCIL — A Maharatna Company — NTPC

Developing PHWR based 2.8 GW (4 x 700MW) Project at Mahi Banswara, Rajasthan

NTPC aims to contribute 30 GW towards the nation's target of 100 GW nuclear capacity by 2047

NTPC Parmanu Urja Nigam Ltd
(A Wholly Owned Subsidiary of NTPC)

NPUNL
एनटीपीसी परमाणु ऊर्जा निगम लिमिटेड
NTPC Parmanu Urja Nigam Limited

Build, own & Operate Nuclear Power Plants

- 30+ Sites Identified in various states
- Ongoing Site studies at 10 locations

Exploring development through Joint ventures (MOU Signed)

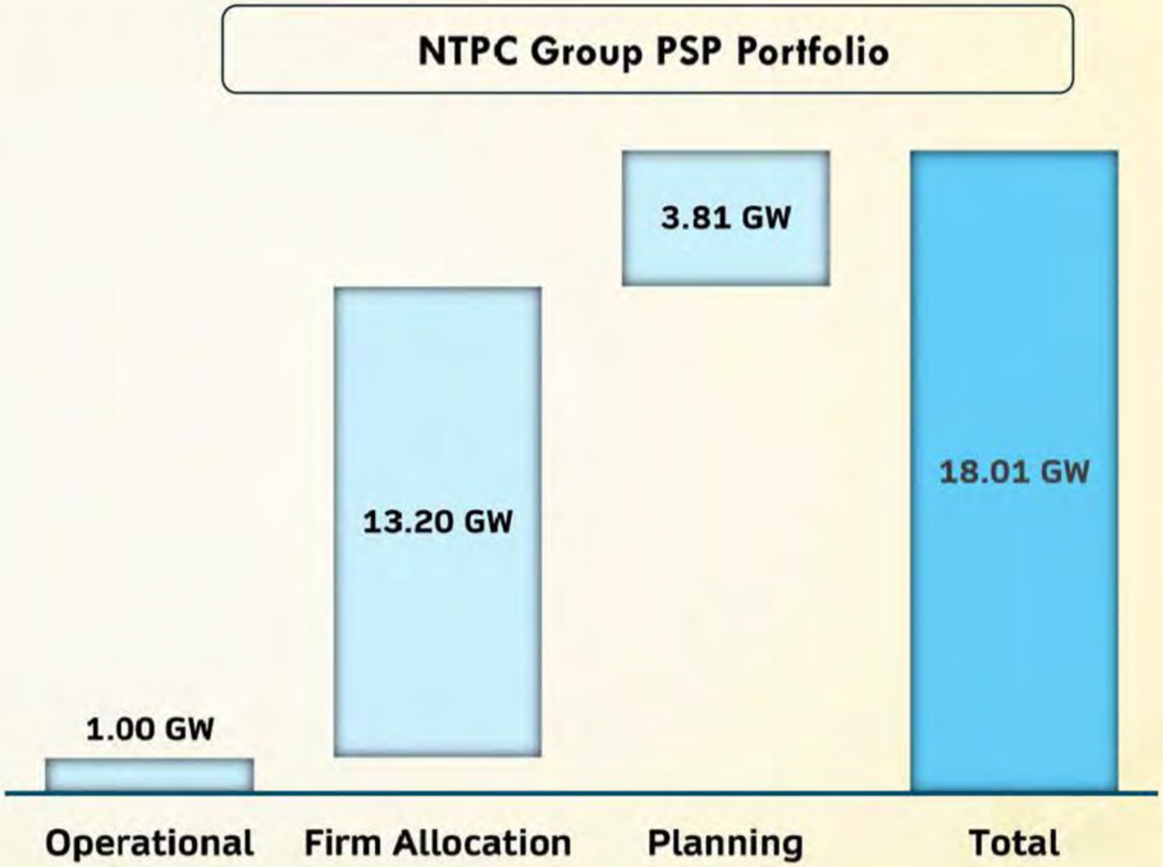
LARSEN & TOUBRO, ROSATOM OVERSEAS, EDF, assystem, HOLTEC INTERNATIONAL

Other Engagements

- ❑ **MoU with Govt. of Madhya Pradesh**
- ❑ **MoU with Govt. of Chhattisgarh**
- ❑ **MoU with various technology providers under process**

Logos shown are the property of their respective owners and are used for illustrative purposes only.

Pumped Storage Projects - Stabilizing The Grid



Hydrogen Hub - Powering the future

Project Location : **Pudimadaka, Visakhapatnam, AP**

Land Parcel : **1200 Acres**

Power Supply : **~ 5 GW RE-RTC**

Green Hydrogen : **~1400 TPD Hydrogen**

Green Chemical Production :

- Green Ammonia: 4300 TPD
- Green Methanol: 1500 TPD
- Sustainable Aviation Fuel (SAF) : 600 TPD
- Green Urea: 1000 TPD

Other Hydrogen Initiatives

GREEN HYDROGEN INITIATIVES

GREEN MOBILITY

10 Hydrogen fuel cell buses and 2 filling stations for public transport in Leh & Delhi

HYDROGEN PNG BLENDING

India's First green hydrogen blending project in piped natural gas (PNG) network at Kawas, Surat

GREEN HYDROGEN MICROGRID

World's Highest Hydrogen project to provide RE power to the Army unit in Ladakh (~4500m)

NETRA - Getting ready for tomorrow

1. Energy Storage (VRFB & CO2 Based Storage)
2. Coal Gasification based Synthetic Fuel & Chemical
3. Carbon Capture, Utilization & Storage (CCUS)
4. Green Hydrogen & Green Chemicals
5. Advanced Scientific Services

NTPC Energy Technology and Research Alliance (NETRA)
R&D Wing of NTPC

05

Operational Excellence

Proven Operational Excellence

Maintaining Leadership

- NTPC Coal Stations achieved PLF of 72.04% in FY26 with a clear lead over All India PLF
- Maintained a cumulative average Declared Capacity (DC) of over 85% across the coal-based fleet, reflecting strong operational reliability and plant availability

In-depth Monitoring

- Sound maintenance practices & real-time monitoring ensure high availability and efficient operations
- Periodic structured technical audits for identifying and correction of gaps

Safety at Forefront

- Safety is integral to our working, and we have renewed and intensified our focus on safety

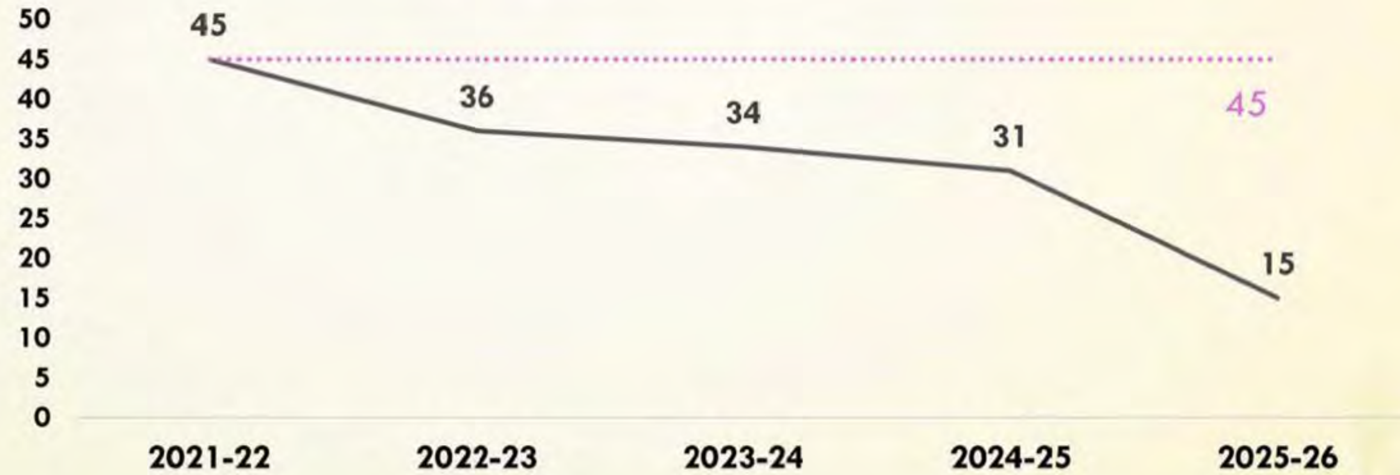
Performance of Coal Based Power Plants

Payment Security & Sales Realization

Payment Security

- Regulatory framework assuring returns with balancing risks and rewards
  - Tri-Partite Agreements (TPA) in addition to payment security through LC mechanism and Late Payment Surcharge Rules 2022.
- 100% Realization (~ ₹ 1.56 Lakh Crore) during FY26

Trade Receivables (in days)



Long-term Fuel Security - Assured Coal Supply

Long-term FSAs/Other Sources

- 100% fuel tie-up through long-term Fuel Supply Agreements (FSAs) with coal companies.
- Coal is also available through bridge linkages, captive mines, e-auction etc.
- ~18% of coal requirements supplied from captive mines in FY 2025-26

Rationalized ACQ

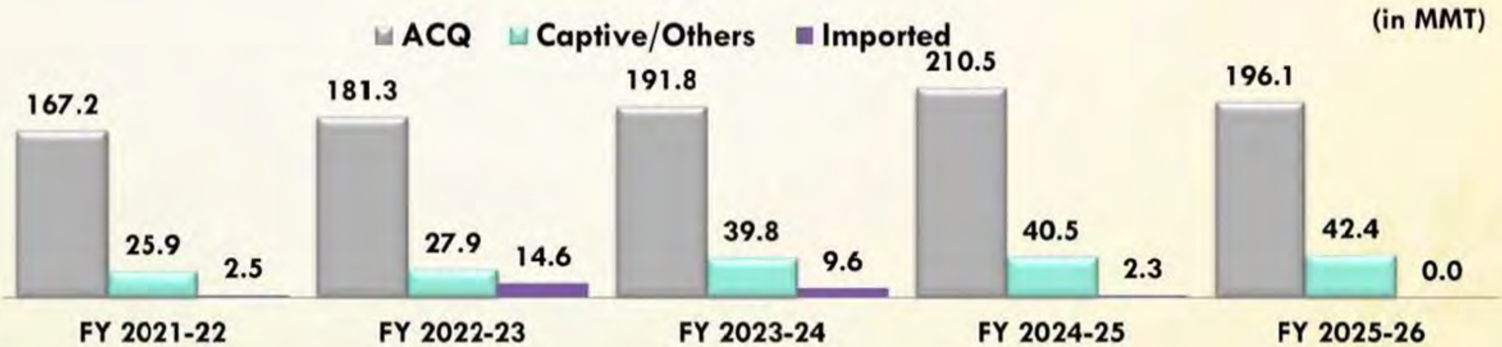
- Rationalized Annual Contracted Quantity(ACQ) for optimum utilization of coal and better stock management at our power plants

Ensuring Logistics

- 60% of our coal-based capacity is linked by Merry go round (MGR) railway system/belt conveyor system to coal mines

Assured Coal Supply

No fuel supply related under recovery since FY20



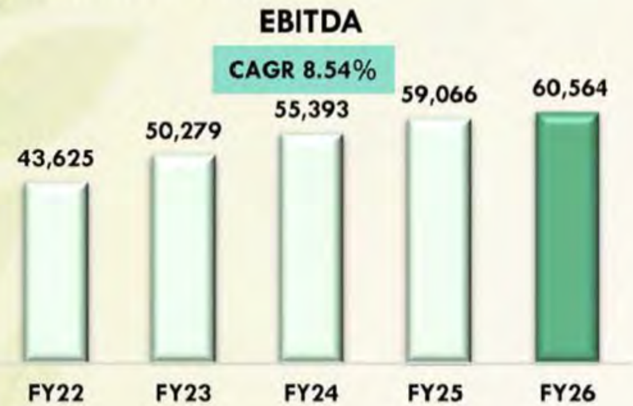
06

Financial Performance

Financial Performance

(Amount in ₹ Crore)

Consolidated Basis



Standalone Basis

Group Financials

Amount in ₹ Crore

Particulars (Group)	31.03.2022	31.03.2023	31.03.2024	31.03.2025	31.03.2026
Share of Profit from JVs	1,020	780	1,636	2,214	2,864
Profit of subsidiaries	1,378	1,466	3,897	4,139	3,312
Group Debt	2,09,555	2,21,092	2,35,040	2,47,572	2,67,258
Group Net Worth	1,39,134	1,50,954	1,65,122	1,91,123	2,03,024
Group Regulated Equity	94,180	1,04,331	1,04,331	1,08,791	1,20,319
Group Profit	16,690	17,121	21,332	23,953	27,546

Group EBITDA gaining momentum

Growth with Balanced Payouts

Growing Gross Fixed Assets

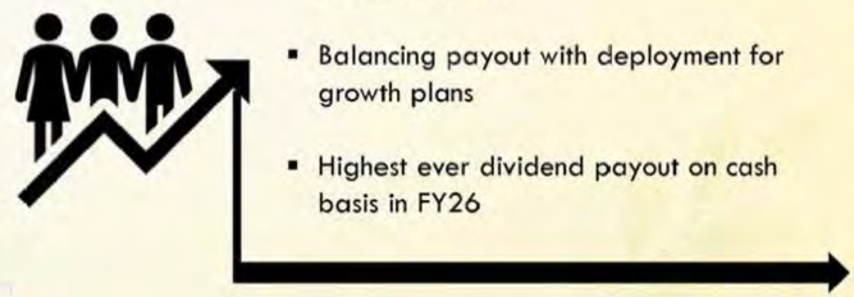
(Amt in ₹ Crore)
(on Consolidated basis)

Key Ratios

Ratios	FY22	FY23	FY24	FY25	FY26
Debt Equity Ratio	1.55	1.50	1.46	1.34	1.32
Leverage Ratio (Total Debt/EBITDA)	4.80	4.37	4.24	4.19	4.41
Total debt / total asset ratio	0.50	0.49	0.49	0.47	0.48

Balancing payouts with Growth

(Amt in ₹ Crore)



- Committed to deliver sustainable value to shareholders
- Balancing payout with deployment for growth plans
- Highest ever dividend payout on cash basis in FY26

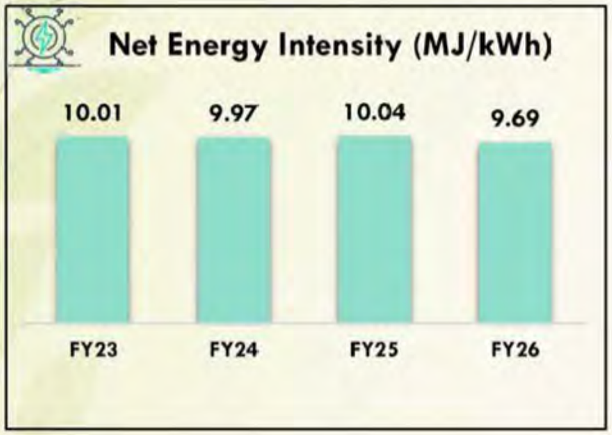
Financials - Standalone

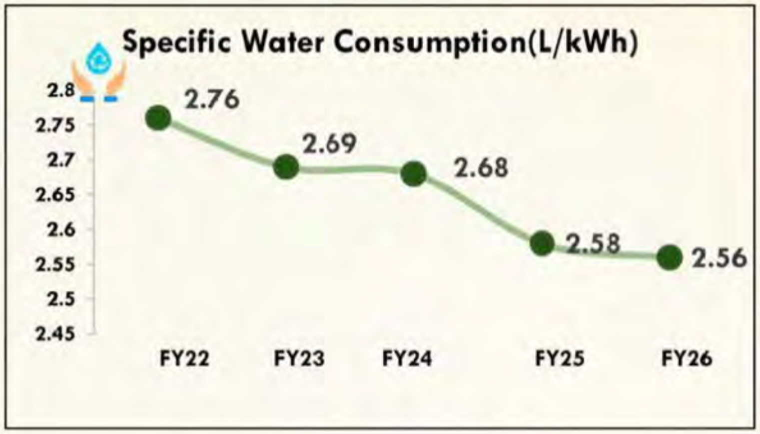
Amount in ₹ Crore

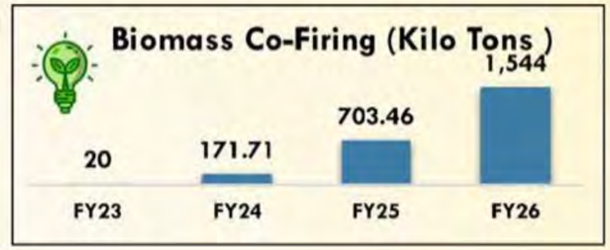
Particulars	FY26	FY25	Chg. (in %)	Q1FY27	Q1FY26	Chg. (in %)
Revenue from Operations	1,65,494	1,70,037	(2.70%)	43,832	42,573	2.96%
Fuel & Energy Purchased	92,406	1,00,828	(8.40%)	25,136	24,902	0.94%
Gross Profit	73,088	69,209	5.60%	18,696	17,671	5.80%
Other Income	4,231	4,376	(3.30%)	681	760	(10.39%)
Operating Expenses	28,289	23,836	18.70%	6,067	7,386	(17.86%)
EBITDA	49,030	49,749	(1.40%)	13,310	11,045	20.51%
Depreciation	16,031	15,056	6.50%	4,071	3,869	5.22%
Finance Cost	10,442	11,057	(5.60%)	2,359	2,838	(16.88%)
Exceptional Income	-	-			-	
PBT	22,557	23,636	(4.60%)	6,880	4,338	58.60%
Tax	(3,504)	7,300	(148.0%)	1,798	1,481	21.40%
Movement in Reg. Def. Bal.	(2,898)	3,313	(187.5%)	261	1,918	(86.39%)
Profit for the period	**23,162**	**19,649**	**17.90%**	**5,343**	**4,775**	**11.90%**

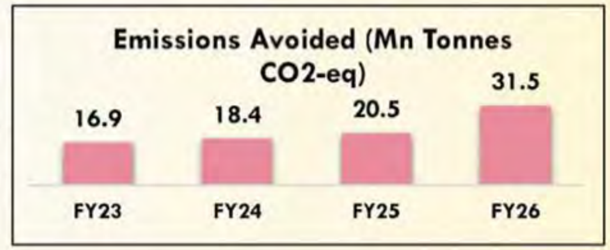
Sustainability & CSR

Sustainability Highlights

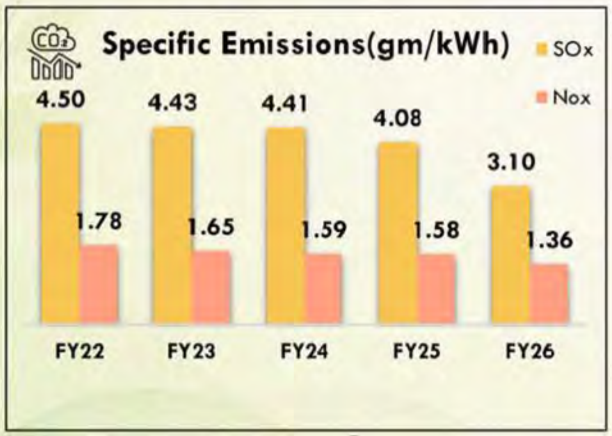


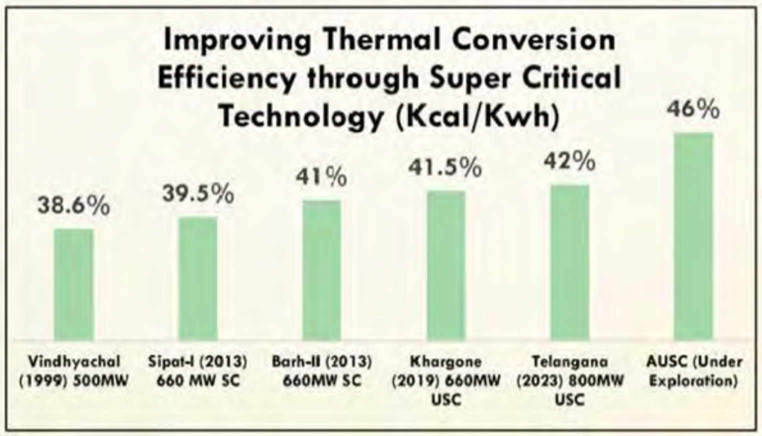






53.50% *(Y-o-Y) Increase in avoided GHG emissions*





41 Million trees planted

ESG: Continuous Improvements

NTPC

SUSTAINALYTICS

Upgraded to "Medium Risk" w.e.f 24th July 2026

29.83 Medium

Negligible	Low	Medium	High	Severe
0-10	10-20	20-30	30-40	40+

S&P Global

S&P Global ESG Score

50/100

Data Availability: High

Last updated: February 03, 2026

Updated annually or in response to major developments

Score breakdown

ESG Score | Industry ESG Score Average

Environmental

CSA Score 50 | ESG Score 50 | Industry Average 47

Social

CSA Score 56 | ESG Score 58 | Industry Average 41

Governance & Economic

CSA Score 41 | ESG Score 41 | Industry Average 43

S&P Global CSA Score, without modeling

50/100

Industry CSA Score Average

41/100

MSCI

Improvements in corporate overnance; health and safety management

MSCI ESG RATINGS

BB

CCC	B	BB	BBB	A	AA	AAA

RATING ACTION DATE: March 23, 2026

LAST REPORT UPDATE: March 23, 2026

CareEdge ESG RATINGS

ESG Score

Leadership position in managing ESG Risk through **best in class** disclosures, policies, and performance

NTPC CSR Initiatives - Touching Lives of People

Consistently meeting the Statutory Framework for CSR of 2% of average profit (PBT)

Focus Areas

Health

Education

Environment

Sanitation

Water

Scholarships

Highlights

- Built over 24000 school toilets, installed drinking water ATMs and RO plants, and provided healthcare access to over 3,00,000 people annually.
- Our flagship Girl Empowerment Mission has trained and mentored over 16000 girls through residential camps, nurturing confidence, health, and learning outcomes.
- In FY26, NTPC incurred ₹ **526.98 crore** on CSR.

Committed Professionals

NTPC's Vision and Goals are steered by a highly committed workforce, as evidenced by its consistent improvement in manpower productivity

Per Employee	2025-26	2024-25	2023-24
Revenue (₹ in crore)	11.59	11.54	11.06
EBITDA (₹ in crore)	3.35	3.29	3.13
Value Added (₹ in crore)	4.66	4.35	4.05
Generation (in MUs)	24.08	24.66	24.14
MAN-MW Ratio	0.24	0.25	0.25

- NTPC takes pride in its work culture of High-Trust and High-Performance
- **NTPC Recognised as One of the 'Best Organizations to Work2026'** by ET Edge
- **NTPC Ranked 2nd in 'Future-Ready Workplaces'** 2025 Study by Fortune India & CIEL HR
- **Most Preferred Workplace 2025-26 :** Team Marksmen

Conclusion - A Compelling Investment Case

Committed to the vision of Viksit Bharat

- Integrated Power Major with Proven Track Record
- Disciplined Capital Allocation
- Clear and Ambitious Growth Roadmap
- Strong Operational and Financial Fundamentals
- Future ready Energy Portfolio
- Sustainable Value Creation

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