एनएचपीसी
NHPC
A Navratna Company

INVESTOR PRESENTATION
FINANCIAL YEAR 26-27 : June 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

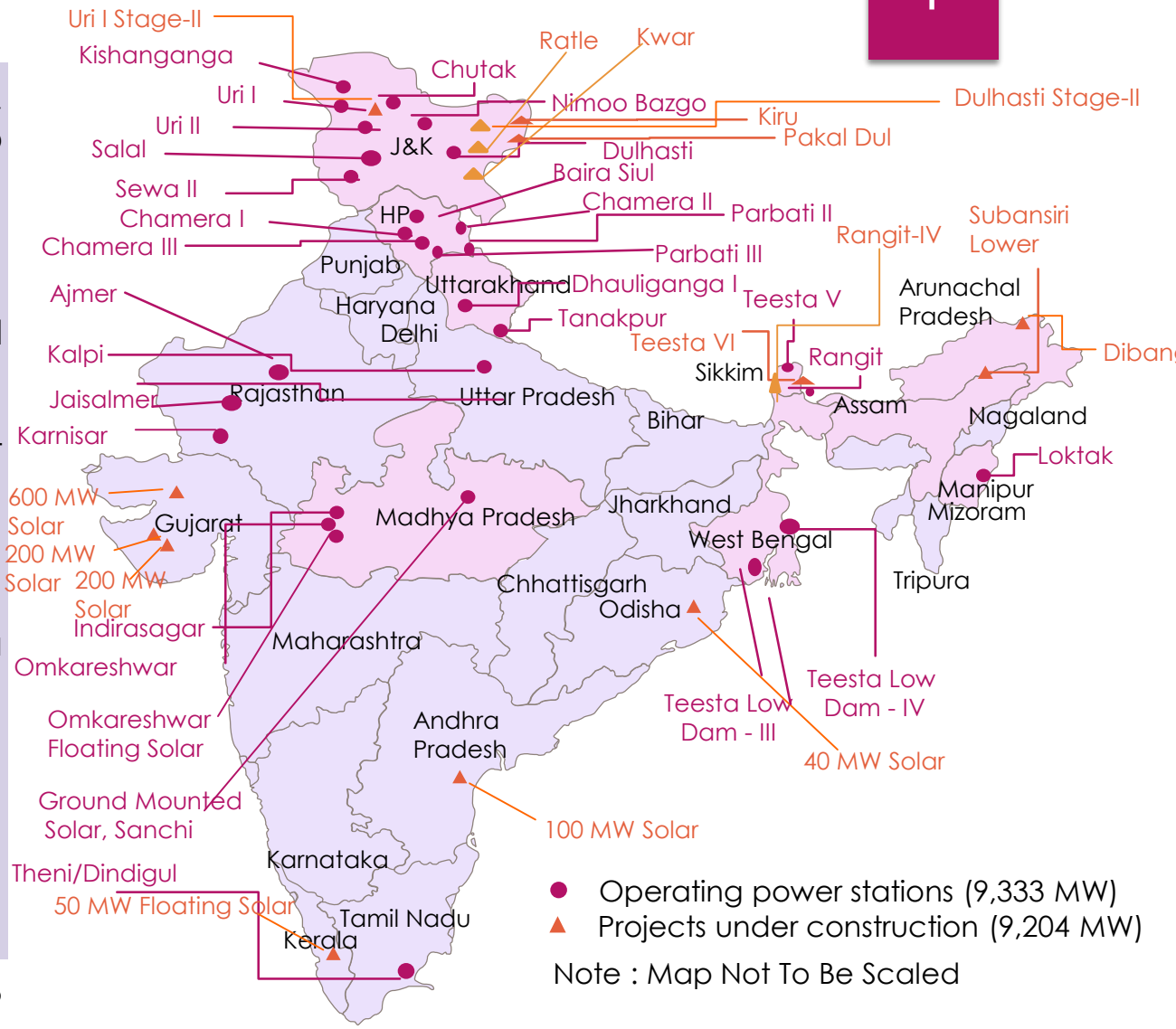
Parbati-II, Himachal

एनएचपीसी NHPC A Navratna Company

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 30.06.2026



9333 MW installed capacity (8771 MW Hydro & 562 MW Renewable Energy) through 31 power stations

CONSOLIDATED PHYSICAL SNAPSHOT

❖ **Power Stations under Operation:**
- Hydro – 24 Nos. - 8771 MW (Details at slide 45-47)
- Solar & Wind – 7 Nos. - 562 MW (Details at slide 47-48)
- Total – 31 Nos. - 9333 MW

❖ **Projects Under Construction**
- Hydro – 10 Nos. - 8014 MW (Details at slide 20-21)
- Solar – 7 Nos. - 1190 MW (Details at slide 30-32)
- Total – 17 Nos. - 9204 MW

❖ **Projects Awaiting Clearances & Approval : -**
- Hydro – 7 Nos. -10118 MW (Details at slide 22-26)
- Solar – 2 Nos. - 145 MW (Details at slide 33)
- Total – 9 Nos. - 10263 MW

❖ **Projects under Survey & Investigation -**
- Hydro – 3 Nos. -1890 MW (Details at slide 27-28)
- Pump Storage – 15 Nos.-17930 MW (Details at slide 38-43)
- Total – 18 Nos. - 19820 MW

Hydro Power is 9.49% (52065 MW) of All India Installed Capacity (548858 MW*).

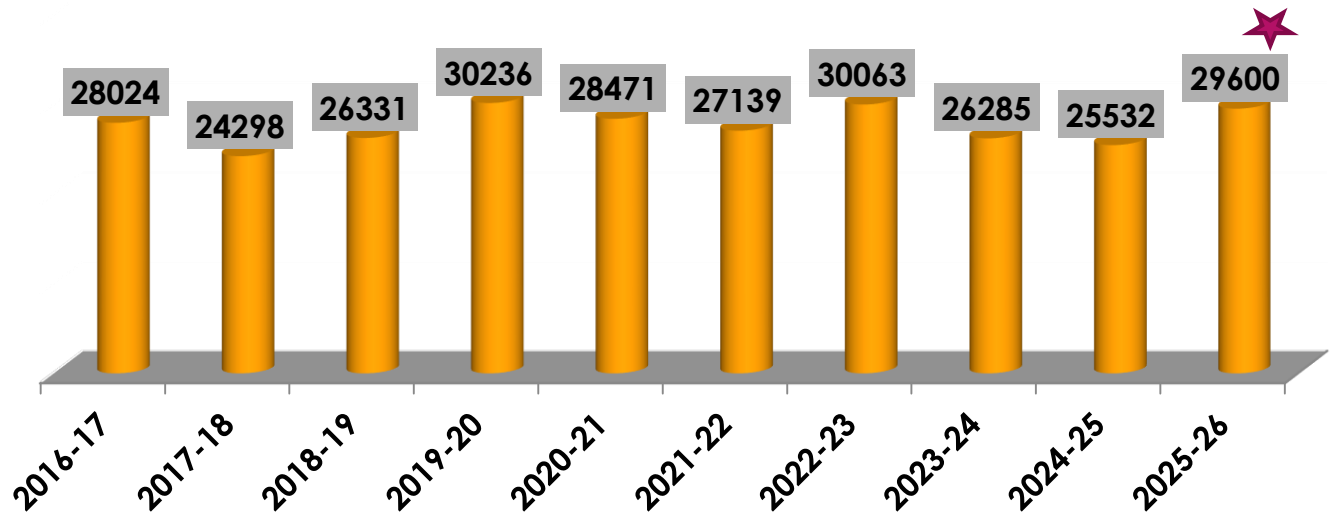
NHPC Contribution is 16.85% of Installed Hydro Power On Consolidated Basis.

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

*Source-CEA as on 30.06.2026

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 Q1 FY'27

- Country Generation 523 BU
- Share of Hydro Power 37 BU (7%)
- Share of NHPC (Hydro) Consolidated 9486 MU (26%)

Actual Q1 FY'26

- Country Generation 478 BU
- Share of Hydro Power 40 BU (8%)
- Share of NHPC (Hydro)- Consolidated 8813 MU (22%)

Financial Highlights

Sewa II, UT of J&K

Chamera I, Himachal

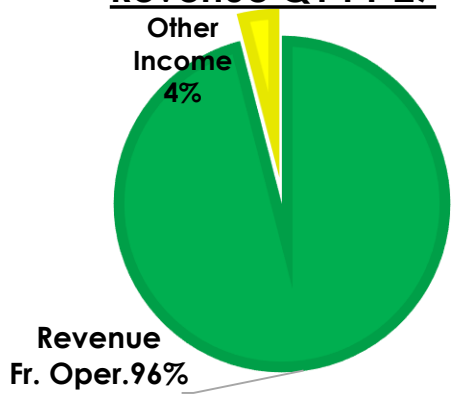
Financial Highlights : Consolidated

₹ In Crore

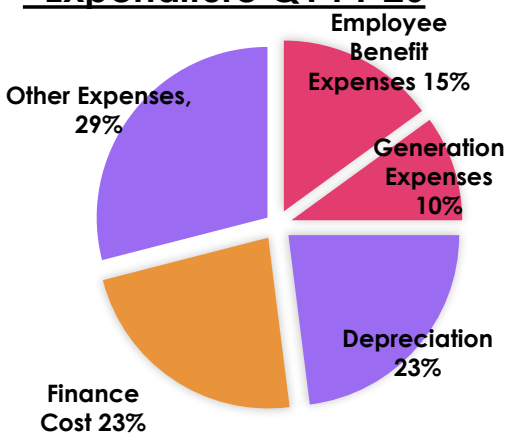
Particulars	FY'27 Qtr-1	FY'26 Qtr-1	% Change Qtr-1
Revenue from Operation	3,808.31	3213.77	18.50
Other Income	151.41	228.99	-33.88
Total Income (A)	**3959.72**	**3442.76**	**15.02**
Generation Expenses	275.33	290.24	-5.14
Emp. Benefits Expense	401.01	423.50	-5.31
Finance Cost	605.76	260.80	132.27
Depre. & Amort. Expense	599.65	435.77	37.61
Other Expenses	779.78	698.52	11.63
Total Expenditure(B)	**2661.53**	**2108.83**	**26.21**
Share of Net Profit of Associates (C)	**1.20**	**0.62**	**93.55**
PBT(Before RRA) (D=A-B+C)	**1299.39**	**1334.55**	**-2.63**
Rate Regu. Income (E)	254.31	183.76	**38.39**
PBT (After RRA) (F=D+E)	**1553.70**	**1518.31**	**2.33**
Tax (G)	375.61	387.15	-2.98
Profit After Tax (H=F-G)	**1178.09**	**1131.16**	**4.15**
NHPC Share in PAT (I)	**1095.87**	**1065.02**	**2.90**

Revenue & Expenditure-Analysis

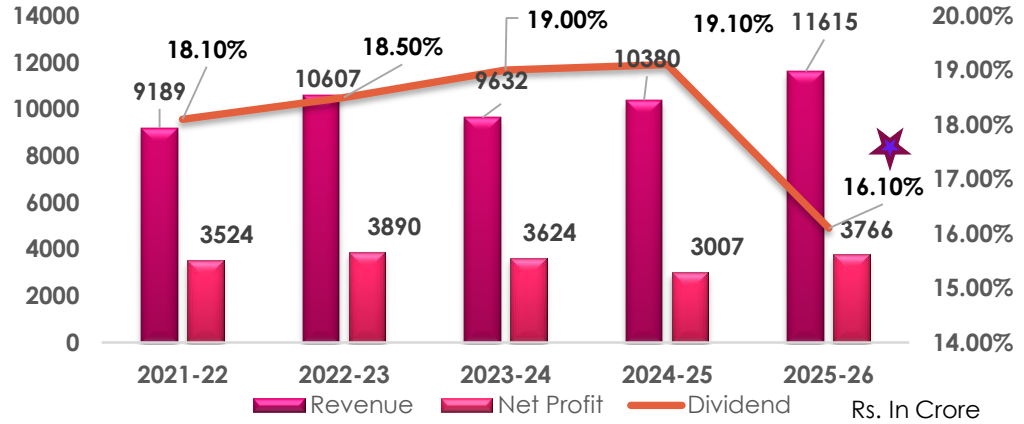
Revenue Q1 FY'27



Expenditure Q1 FY'26



Revenue Vs. Net Profit Vs. Dividend



Interim Dividend – 14.00% & Final Dividend – 2.10%

Statement of Assets & Liabilities: Consolidated

₹ In Crore

Equity and Liabilities	Q1 FY'27	FY'26
Share Holder's Funds	42541.68	41437.18
Non-Controlling Interest	6,957.75	6967.67
Long Term Borrowings	47704.83	46173.52
Long Term Lease Liabilities	173.67	175.84
Deferred Tax Liabilities	1962.64	1745.39
Other Long term Liabilities & Provisions	8073.14	7963.53
Current Liabilities & Provisions	14432.78	14106.01
Regulatory Deferral Account Credit Balances	1390.56	1441.75
Total Equity & Liabilities	**123237.05**	**120010.89**
Assets		
PPE (incl. investment property)	46861.67	45775.59
Capital Work in Progress (including Intangible Asset under Development)	36515.50	34947.58
Right of Use Assets & Intangible Asset	4492.99	4514.46
Non Current Financial Asset	9880.65	9979.86
Non Current Assets (Others)	1728.72	1706.41
Regulatory Asset	8619.59	8416.47
Trade Receivables	4354.48	2629.40
Cash and Bank Balances	2049.48	3651.04
Current Assets (Others)	8732.09	8386.41
Assets Classified as Held for Sale	1.88	3.67
Total Assets	**123237.05**	**120010.89**

Debtors Position: Consolidated

₹ In Crore

Total Debtors

S. N.	Particulars	As on 30.06.2026	As on 31.03.2026	As on 31.12.2025	As on 30.09.2025	As on 30.06.2025
1	Trade Receivables	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.)	3452 (including unbilled debtors of ₹ 1929 Crs.)
2	More than 45 days*	262	242	380	402	313

Top Five Debtors*

Name	30.06.2026		31.03.2026	
	Total	More than 45 days	Total	More than 45 days
Uttar Pradesh	740	12	394	11
J&K	714	47	568	115
Rajasthan	571	99	340	58
Punjab	469	76	192	1
Haryana	320	0	175	0

* 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				32.89	2.53	228.03	230.27	109.15	569.98
2	PAF Incentives	0.00				0.00	0.50	12.53	38.58	245.35	296.96
3	Deviation Charges	11.53				11.53	8.54	12.50	13.34	11.84	46.22
G. Total		**44.42**				**44.42**	**11.57**	**253.06**	**282.19**	**366.34**	**913.16**
4	**PAF**	**80.79%**				**80.79%**	**83.66%**	**78.58%**	**75.62%**	**62.47%**	**74.75%**

Supplements

- Power Station With Highest PAF: Sewa-II (PAF : 109.59%, NAPAF : 86%)
- Power Station with highest Deviation Charges: Indrasagar (₹ 4 Cr.)
- Power Station Giving Best Generation : Uri-II (47% of the annual design energy)

Supplements

- Power Station with Highest PBT- Dulhasti (195 Cr.)
- NHPC Profit per MW: ₹ 13 lakhs (Q1 FY'27), ₹ 13 lakhs (Q1 FY'26)
- NHPC Profit per Employee: ₹ 23 lakhs (Q1 FY'27), ₹ 22 lakhs (Q1 FY'26)

Key Financials :Q1 FY'27 Consolidated

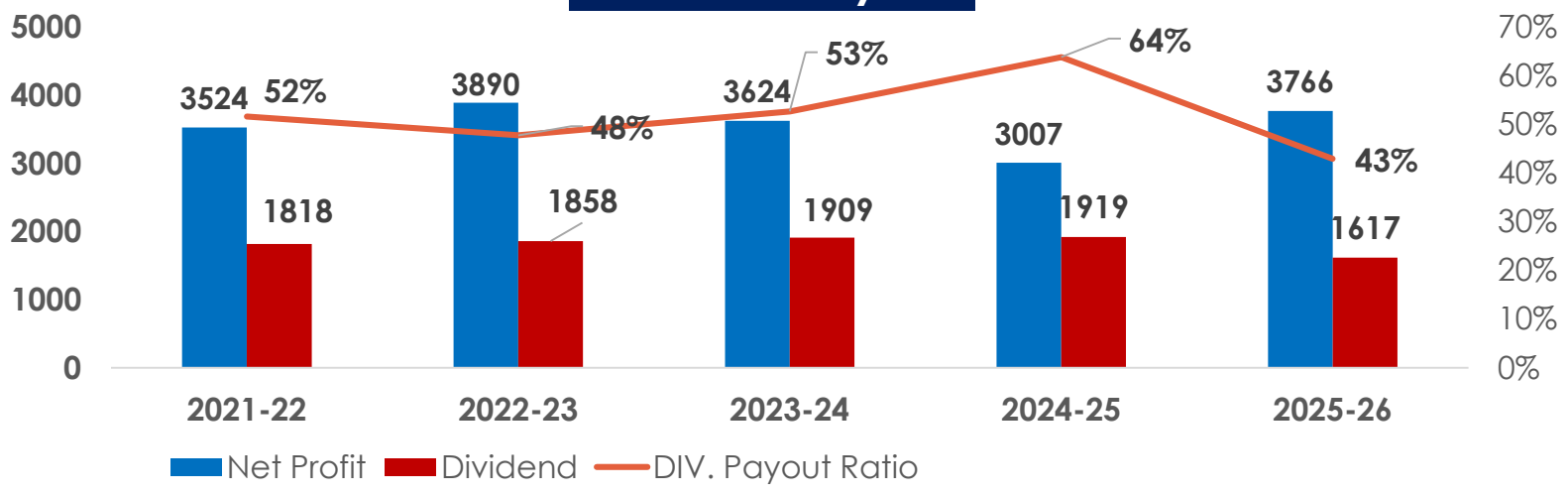
P&L	Consolidated
Total Income	3960
EBITDA	2518
EBITDA Margin	64%
PAT (owners of parent co.)	1096
Profit Margin	31%
Dividend Pay Out (FY'26)	16.10%

Balance Sheet	Consolidated
Share Capital	10045
Net worth	42542
Long Term Debt	47705
Cash & Bank Bal.	2049
Gross Block	76995
CWIP	36516

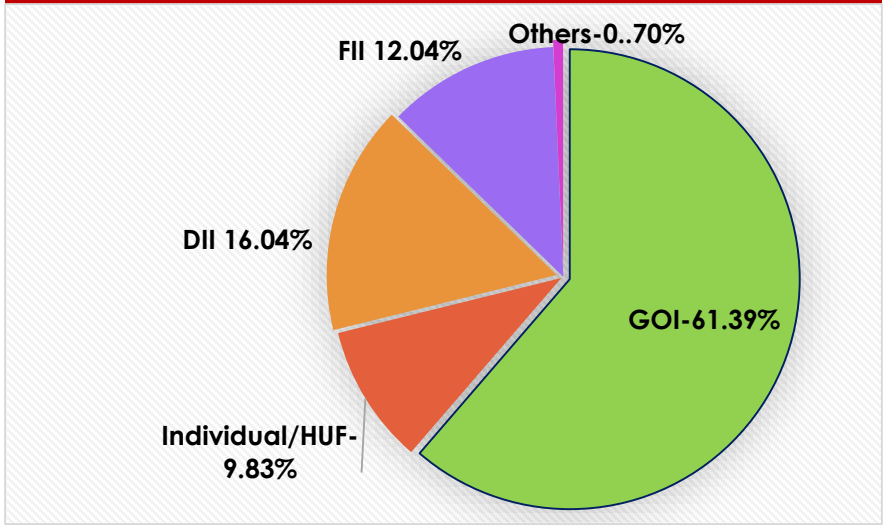
12

₹ In Crore

Dividend Pay out



Shareholding pattern as on 30.06.2026



NHPC – Key Ratios

S. No.	Particulars	Q1 FY'27		FY'26	
	Particulars	Standalone	Consolidated	Standalone	Consolidated
1.	PAT (₹ in Cr.)	1113.41	1095.87	3617.80	3765.74
2.	Net-worth (₹ in Cr.)	41099.54	42541.68	39972.27	41437.18
3.	No. of Equity Shares (In Cr.)	1004.50	1004.50	1004.50	1004.50
4.	EPS (₹)	1.11*	1.09*	3.60	3.75
5.	Earning Yield(%)**	1.39*	1.37*	4.89	5.09
6.	Dividend Per Share (₹)	-		1.61#	
7.	Dividend Yield(%)**	-		2.19	
8.	Book Value per share (₹)	40.92	42.35	39.79	41.25
9.	PB Ratio**	1.95	1.88	1.85	1.79
10.	PE Ratio**	17.98	18.31	20.47	19.65
11.	Return On Net worth (%)	2.75*	2.61*	9.24	9.29
12.	Market Capitalisation (₹ in Cr.)**	80169		74012	
13.	Debt Equity Ratio	1.16	1.32	1.16	1.31

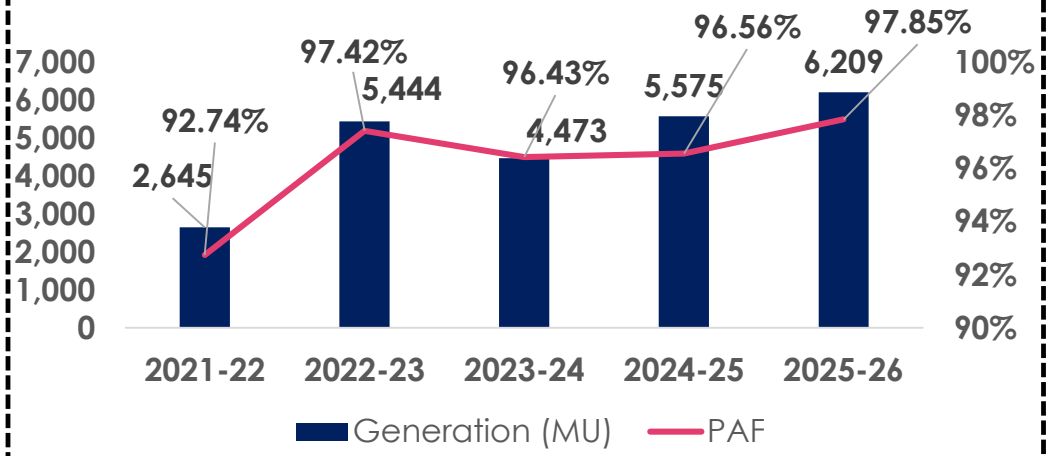
*Not Annualised **Stock Price (BSE): as on 03.08.2026 ₹. 79.81 & as on 31.03.2026 ₹ 73.68.

including Final Dividend @ Rs. 0.21 per equity share recommended by BODs of the company and subject to approval of shareholders in the AGM

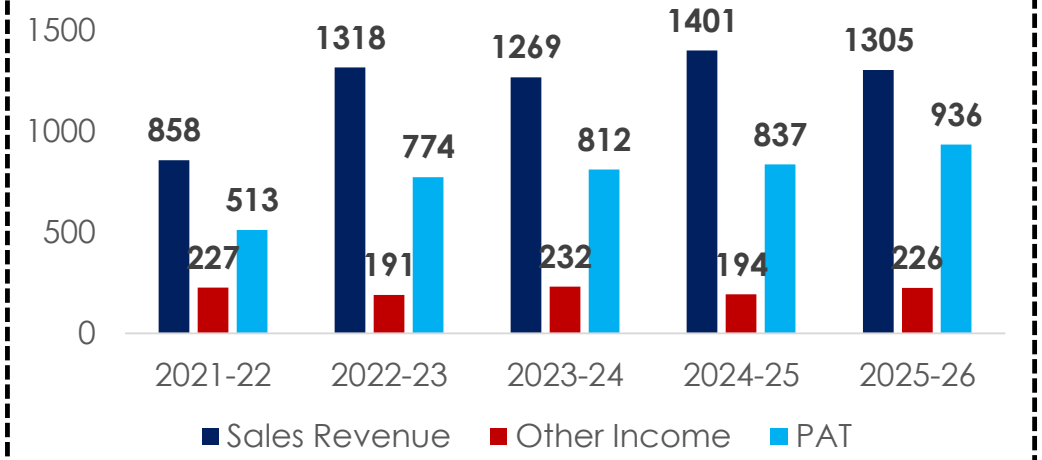
NHDC Ltd. (Subsidiary) – Snapshots : FY 25-26

- 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



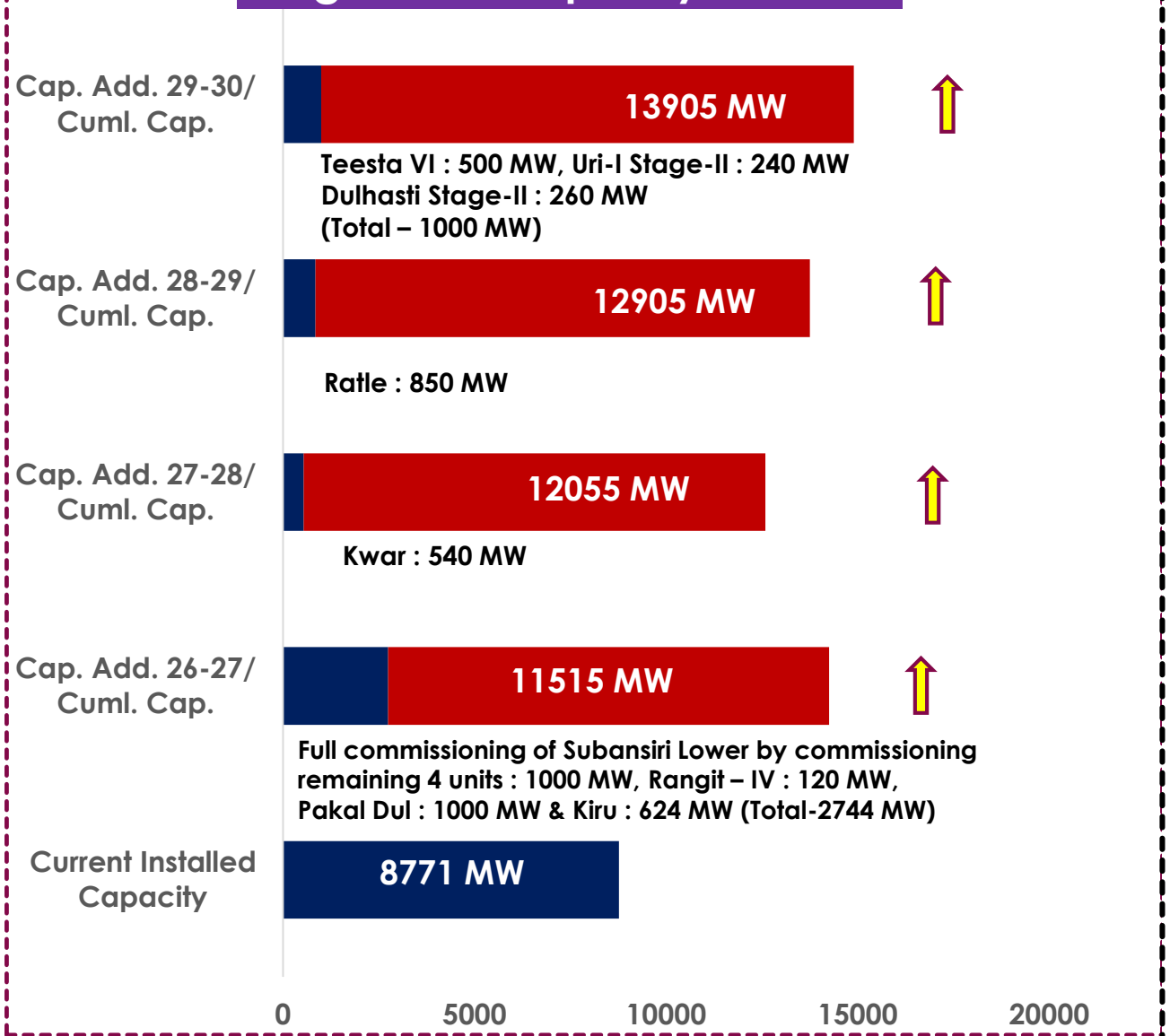
NHDC Ltd. – Financial Highlights : Q1 FY 26-27

₹ In Crore

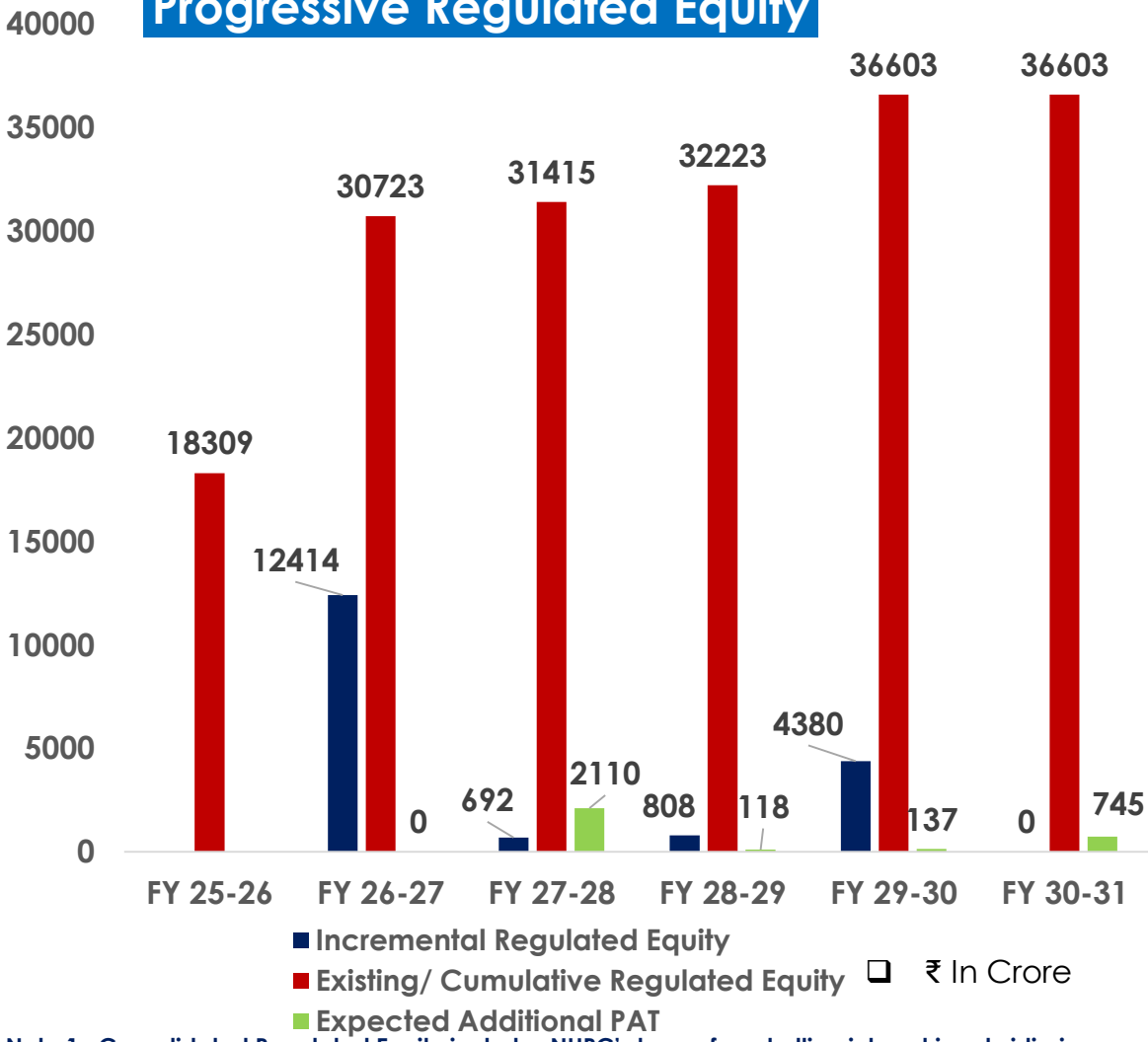
Particulars	FY'27	FY'26		% Change
	Qtr-1	Qtr-1	Full Year	Qtr-1
Actual Generation (in MU)	863	617	6209	39.87
Actual PAF (in %)	83.94	86.21	97.85	-2.63
Revenue from Operations	275.62	238.35	1305.17	15.64
Total Income	322.00	286.41	1531.18	12.43
Profit After Tax (PAT)	165.85	137.03	935.72	21.03
PAF Based Incentive	0.00	0.50	46.66	-100.00
Secondary Energy	32.89	2.53	469.93	1200.00
Deviation Chargs.	3.72	4.28	21.53	-13.08

NHPC – Consolidated Capacity Addition & Regulated Equity (Hydro)

Progressive Capacity Addition



Progressive Regulated Equity



Note 1 : Consolidated Regulated Equity includes NHPC' 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 Q1 FY'27 : Subansiri Lower - 1316 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 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.

- 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 08.04.2026.

Hydro Projects At A Glance

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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 June'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)	26668.17	▪ 4 units already commissioned ▪ Next 4 units (Q4 FY 26-27)
Teesta-VI, (4X125) Sikkim	500	2400	Run of River	5,748.04 (July'18)	9,166.80 (Jan'26 PL)	5453.78	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)	24.87	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)	89.46	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)	4904.23	FY 31-32 (Q-4)
Total (A)	**4880**	**23701**		**49612.67**	**76818.07**	**37140.51**	

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 June'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)	1869.71	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)	3857.48	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)	9638.57	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)	1840.70	FY 27-28 (Q-4)
Ratle, (4X205+30) UT of J&K	850	3137	Run of River	5,281.94 (Nov'18)	5,281.94 (Nov'18 PL)	1635.83	FY 28-29 (Q-3)
Total (B)	**3134**	**11122**		**23146.06**	**29833.73**	**18842.29**	
Total (A+B)	**8014**	**34193**		**72758.73**	**106651.80**	**55982.80**	

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 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+1x56) UT of J&K	1856	7994.73	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.
	Total (A)	**2876**	**12006.47**	**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 received on 02.04.2025. • 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 08.04.2026. • 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. • DPR concurrence was accorded by CEA on 12.07.2013. • 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. • Environment Clearance accorded by MoEF&CC on 23.08.2025 and transferred in favour of NHPC on 22.07.2026. • Forest Clearance (Stage-I) accorded on 20.06.2025. • 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.

Subsidiary: Hydro Project Under Clearance

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)	• Balance investigation works completed in compliance to DPR concurrence and based on survey & investigations, some modifications were necessitated. Accordingly, Memorandum of Changes (MoC) was submitted by CVPPL in May' 2024 to CEA. • CEA accorded approval to MoC of the project on 01.09.2025. • Defence Clearance was accorded on 24.03.2022. • Expert Appraisal Committee (EAC) recommended for grant of Environment Clearance (EC) to the project and MoEF intimated that EC shall be accorded after Forest Clearance Stage-I is granted. • Forest Clearance Stage-I accorded by MoEF&CC on 29.06.2026. • As FC Stage-I has now been obtained, the matter is required to be taken up with the MoEF&CC for the grant of EC. The EC process will likely need to start de novo because the project features have changed as per MoC.
	Total (B)	**7242**	**28169.38**	**92448.19**	
		10118	**40175.85**	**129184.85**	

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. • Public Hearing for accord of Environmental Clearance (EC) and 400 kV Associated Transmission line successfully conducted during 04th to 10th Nov'25. • Initial Environmental Examination (IEE) of the Project submitted to Department of Electricity Development (DoED), Nepal on 29.04.2026. EIA report is under finalization. • 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 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. • IBN, Nepal has furnished its technical comments on the Final DPR Review Report on 18.06.2026.
	Total		**1890**	

Solar & Wind Projects at a Glance

Clean Power For EVERY HOME

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	September, 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	October, 2026	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	December, 2026	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	December,2026	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	2027-28	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	2027-28	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 of 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). • The LoA for hiring of consultant issued on 17.06.2026. • 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. • 200 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)	3670	• 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. • 187.9 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 1530 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)	1560	• Letter of Award issued. • PPA & PSA to be signed.
	Total	**14280**	

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. • Projects to be completed by Oct-2026.
2	1000 MWh – APTRANSCO, Andhra Pradesh (2 Hours Storage Two Cycles per day)	1000	• LOA issued on 08.07.2025. • Capacity charges range – Rs. 2,08,000 to Rs. 2,22,000/MW/Month • BESSA and BESPA signed. • Projects to be completed by Jan-2027.
	Total	**1500**	

New Initiatives

- **Pumped Storage Schemes**

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.
2	Kengadi	900	➢ PFR of revised capacity of 900 MW submitted to Govt. of Maharashtra. ➢ Revised coordinates and revised water allocation awaited from Govt. of Maharashtra. ➢ Layout Chapter under preparation.
3	Kalu	1800	➢ PFR submitted to Govt. of Maharashtra & CEA. ➢ Layout finalization chapter submitted to CEA and are under examination.
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	➢ All DPR chapters cleared by CEA. ➢ Concurrence meeting scheduled. ➢ Environment Clearance recommended by Expert Appraisal Committee. ➢ Tender for Civil and E&M works issued. ➢ Forest Clerance & Land acquisition: ▪ Compensatory Afforestation accorded, PSC-I and PSC-II approved. ▪ 198 Ha Forest Land: - Proposal for diversion of forest land currently with MoEF&CC. ▪ 37.48 Ha Revenue Forest Land (Muck Disposal):- Proposal for diversion of Revenue forest land is currently with State Secretary, MP.
	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 collection for EIA/EMP studies completed.
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

S.No	Name/ Place of PSP	Installed Capacity (MW)	Present Status
12	Kuppa	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.
	Total	**900**	

New Initiatives

Pump Storage Project Scheme

(7) Rajasthan & Chhattisgarh

S.No	Name/ Place of PSP	Installed Capacity (MW)	Present Status
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.
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.
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	**2800**	
	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 (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

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
	Total-A	**7251.20**	**27678.47**		**54902.12**	**3.98**	

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 (25-26) (₹ /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)		**7651.20**	**28627.77**		**57240.14**	**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 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
	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 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)
	Total-B	**161.70**	**368.17**		**982.79**		
Sub Total Subsidiary (A+B)		**1681.70**	**2527.88**		**9117.56**		
Grand Total (Standalone+ Subsidiary)		**9332.90**	**31155.65**		**66357.70**		

Thank You