



**एनटीपीसी ग्रीन एनर्जी लिमिटेड**

(एनटीपीसी लिमिटेड की सहायक कम्पनी)

**NTPC GREEN ENERGY LIMITED**

(A Subsidiary of NTPC Limited)

Ref. No.: 01: SEC

Dated: 28.07.2025

**Listing Department**

National Stock Exchange of India  
Limited

"Exchange Plaza", Bandra-Kurla Complex  
Bandra (E) Mumbai -400 051

Scrip Code : NTPCGREEN

**Listing Department**

BSE Limited

Floor 25, Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai-400 001

Scrip Code: 544289

**Sub.: - Outcomes of the Meeting of Board of Directors for submission of unaudited Financial Results for the quarter ended 30<sup>th</sup> June 2025**

Dear Sir/Madam,

We are enclosing the unaudited Financial Results (Standalone & Consolidated) for the quarter ended on 30<sup>th</sup> June 2025, in the prescribed format as required under Regulation 33(3) of the SEBI (LODR) Regulations, 2015. The results have been reviewed by the Audit Committee of the Board of Directors and approved by the Board of Directors in their respective meetings held on 28<sup>th</sup> July 2025.

Further, as required under Regulation 33(2)(c) of the SEBI (LODR) Regulations, 2015, also enclosed is a copy of the "Limited Review Report" by the Statutory Auditors on the unaudited financial results (Standalone & Consolidated) of the Company for the quarter ended on 30<sup>th</sup> June 2025.

The submitted information shall also be hosted on the NTPC Green Energy Limited's website.

The Board meeting commenced at 3:45 P.M. and concluded at 5:40 P.M.

This is for intimation please.

Thank you,

Yours faithfully,

For NTPC Green Energy Limited

  
(Manish Kumar)

Company Secretary & Compliance Officer



नैगम कार्यालय : एनटीपीसी ग्रीन एनर्जी लिमिटेड, नेत्रा कॉम्प्लेक्स, ई-3, उद्योग विहार फेज-2, ग्रेटर नोएडा, उत्तर प्रदेश - 201306  
Corp. Office : NTPC Green Energy Limited, NETRA Complex, E-3, Udyog Vihar Ph.-II, Greater Noida, UP-201306

पंजीकृत कार्यालय : एनटीपीसी भवन, कोर-7, स्कोप कॉम्प्लेक्स, 7, इंस्टीट्यूशनल एरिया, लोधी रोड, नई दिल्ली-110003  
Reg. Office : NTPC Bhawan, Core-7, SCOPE Complex, 7, Institutional Area, Lodhi Road, New Delhi - 110003

सीआईएन : L40100DL2022GOI396282 | टेलीफोन: 011-24360959 | ईमेल: ngel@ntpc.co.in | www.ngel.in

CIN : L40100DL2022GOI396282 | Tel.: 011-24360959 | Email: ngel@ntpc.co.in | www.ngel.in



# NTPC GREEN ENERGY LIMITED

Registered Office: NTPC Bhawan , Core -7, SCOPE Complex 7 Institutional Area, Lodhi Road, New Delhi - 110003  
CIN-L40100DL2022GOI396282, website: www.ngel.in

## A Financial Results

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

₹ Crore

Sl. No.	Particulars	Quarter ended 30.06.2025 (Unaudited)	Quarter ended 31.03.2025 (Refer Note 8)	Quarter ended 30.06.2024 (Audited - refer Note 8)	Year ended 31.03.2025 (Audited)
1	2	3	4	5	6
1	<b>Income</b>				
	Revenue from operations	560.33	548.64	544.37	2,022.54
	Other income (Refer Note 4)	71.43	137.76	19.74	250.60
	<b>Total income</b>	<b>631.76</b>	<b>686.40</b>	<b>564.11</b>	<b>2,273.14</b>
2	<b>Expenses</b>				
	Employee benefits expense	22.03	18.20	14.09	62.05
	Finance costs	164.23	160.74	164.81	656.40
	Depreciation and amortization expenses	166.61	169.66	165.23	667.27
	Other expenses	57.05	58.87	44.29	219.65
	<b>Total expenses</b>	<b>409.92</b>	<b>407.47</b>	<b>388.42</b>	<b>1,605.37</b>
3	<b>Profit before tax (1-2)</b>	<b>221.84</b>	<b>278.93</b>	<b>175.69</b>	<b>667.77</b>
4	<b>Tax expense</b>				
	Current tax	-	-	-	-
	Deferred tax	56.62	73.81	44.83	178.51
	<b>Total tax expense</b>	<b>56.62</b>	<b>73.81</b>	<b>44.83</b>	<b>178.51</b>
5	<b>Profit for the period (3-4)</b>	<b>165.22</b>	<b>205.12</b>	<b>130.86</b>	<b>489.26</b>
6	<b>Other comprehensive income</b>	-	-	-	-
7	<b>Total comprehensive income for the period (5+6)</b>	<b>165.22</b>	<b>205.12</b>	<b>130.86</b>	<b>489.26</b>
8	<b>Earnings per equity share (Par Value ₹ 10/- each) (not annualised)</b>				
	Basic (₹)	0.20	0.24	0.23	0.69
	Diluted (₹)	0.20	0.24	0.23	0.69
9	<b>Paid-up equity share capital (Face value of share ₹ 10/- each)</b>	<b>8,426.33</b>	<b>8,426.33</b>	<b>5,719.61</b>	<b>8,426.33</b>
10	<b>Other equity</b>				<b>10,060.17</b>

See accompanying notes to the unaudited standalone financial results.







### Notes to Unaudited Standalone Financial Results:

- 1 The above unaudited standalone financial results for quarter ended 30 June 2025 have been prepared considering the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These results have been reviewed by the Audit Committee of the Board of Directors in their meeting held on 28 July 2025 and approved by the Board of Directors on the same date.
- 2 The unaudited standalone financial results of the Company for the quarter ended 30 June 2025 have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013. The Statutory Auditors of the Company have carried out limited review of these standalone financial results.
- 3 During Financial Year 2024-25, the Company completed its Initial Public Offering (IPO) comprising a fresh issuance of 92,63,29,669 equity shares with a face value of ₹10 each. These shares were offered at an issue price of ₹108 per share, which included 87,20,910 equity shares issued to eligible employees at a discounted issue price of ₹103 per share. The IPO raised a total of ₹10,000.00 Crore and the Company's equity shares were subsequently listed on the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE) on November 27, 2024.

The net proceeds from the IPO (after deducting share issue expenses), are detailed as follows:

₹ Crore			
Objects of the issue	IPO Net Proceeds	Utilisation upto 30 June 2025	Unutilised as of 30 June 2025
Investment in our wholly owned Subsidiary, NTPC Renewable Energy Limited (NTPC REL) for repayment/ prepayment, in full or in part of certain outstanding borrowings availed by NTPC REL	7,500.00	4,150.00	3,350.00
General corporate purposes ( Net of issue related expenses)	2,446.49	2,446.49	0.00
<b>Total</b>	<b>9,946.49</b>	<b>6,596.49</b>	<b>3,350.00</b>

The company has invested unutilized amount of ₹ 3,350.00 Crore in deposits with scheduled commercial banks.

- 4 Other Income for Quarter ended 30 June 2025 includes ₹ 61.42 Crore (Quarter ended 31 March 2025: ₹ 104.85 Crore; Quarter ended 30 June 2024: Nil ; Year ended 31 March 2025: ₹ 165.25 Crore) interest income earned on IPO Proceeds deposited with scheduled commercial banks pending utilization.
- 5 The Company is engaged primarily in the business of power generation from renewable energy sources and, as such, does not have any separate reportable segments in accordance with IND AS 108, "Operating Segments."
- 6 Revenue from operations for Quarter ended 30 June 2025 includes ₹ 20.00 Crore (Quarter ended 30 June 2024: ₹ 1.40 Crore) earned from Consultancy, project management and supervision fee.
- 7 The Company has taken leasehold land for a period of 33 years for development of Green Hydrogen Hub in Andhra Pradesh. The same is classified as "Right of use" (ROU) under the asset category "Land". The amortization of ROU asset has commenced from the date of commencement of lease i.e. 19 February 2024 and amortization expenses of ₹ 7.61 Crore during quarter ended 30 June 2025 and ₹ 43.11 Crore upto 30 June 2025 has been charged and transferred to Capital Work in Progress ("CWIP").
- 8 The comparative figures for the quarter ended 31 March 2025 are the balancing figures between audited figures in respect of financial year ended 31 March 2025 and the published year-to-date figures upto 31 December 2024. The figures for the quarter ended 30 June 2024, are the derived figures from the audited financial statements for quarter ended 30 June 2024.
- 9 Previous period figures have been reclassified wherever considered necessary.

For and on behalf of Board of Directors of  
NTPC Green Energy Limited



Date: 28 July 2025  
Place: New Delhi



Jaikumar Srinivasan  
Director (Finance)  
DIN: 01220828





**P.R. MEHRA & CO.**

CHARTERED ACCOUNTANTS

901, New Delhi House, 27 Barakhamba Road,  
Connaught Place, New Delhi-110001  
Tel : +91-11-43156156, 43156100  
E-mail : prmdg@prmehra.com/prmaudit@rediffmail.com

**Independent Auditor's Limited Review Report on the unaudited standalone financial results of the NTPC Green Energy Limited for the quarter ended June 30, 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of NTPC Green Energy Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of NTPC Green Energy Limited (hereinafter referred to as "the Company") for the quarter ended June 30, 2025 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the SEBI (LODR) Regulations, 2015"), which has been initialled by us for identification purposes.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI(LODR) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of company personnel responsible for financial and accounting matters and applying analytical and other review procedures and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that:
  - (i) the figures for the three months period ended March 31, 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit and
  - (ii) the audited figures for the corresponding quarter ended June 30, 2024, as reported in these unaudited standalone financial results, have been derived from the special purpose standalone financial statements of the Company for the three months period ended June 30, 2024 audited by us.

Our conclusion is not modified in respect of these matters.






5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement read with the notes thereon, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms Regulation 33 of the SEBI (LODR) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Emphasis of Matter

We draw attention to note no. 7 regarding amortization of Right of Use leasehold land asset ("ROU asset"). Even though the project plan for Green Hydrogen Hub is under evaluation by the Company as on date, the amortization of ROU asset, as per the material accounting policy of the Company, has commenced from the date of commencement of lease i.e. 19 February 2024 taking lease term as 33 years resulting in amortization of Rs.7.61 crore during the quarter ended June 30, 2025 (up to March 31, 2025 Rs.35.50 crore) which has been transferred to Capital Work in Progress.

Our conclusion is not modified in respect of this matter.

P R Mehra & Co  
Chartered Accountants  
(Firm's Registration No. 000051N)

  
Ashok Malhotra  
Partner  
Membership No. 082648



Place: New Delhi  
Dated: July 28, 2025

UDIN: 25082648BMORWQ1785



# NTPC Green Energy Limited

Registered Office: NTPC Bhawan , Core -7, SCOPE Complex 7 Institutional Area, Lodhi Road, New Delhi - 110003  
CIN-L40100DL2022GOI396282, website: www.ngel.in

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

₹ Crore

Sl. No.	Particulars	Quarter ended 30.06.2025 (Unaudited)	Quarter ended 31.03.2025 (Refer Note 9)	Quarter ended 30.06.2024 (Audited - refer Note 9)	Year ended 31.03.2025 (Audited)
1	2	3	4	5	6
1	<b>Income</b>				
	Revenue from operations	680.21	622.27	578.45	2,209.64
	Other income (Refer Note 5)	71.48	129.23	28.98	256.06
	<b>Total income</b>	<b>751.69</b>	<b>751.50</b>	<b>607.43</b>	<b>2,465.70</b>
2	<b>Expenses</b>				
	Employee benefits expense	12.39	14.67	14.77	64.25
	Finance costs	192.56	176.77	183.15	760.68
	Depreciation and amortization expenses	223.33	205.86	175.38	758.25
	Other expenses	64.27	47.33	50.69	228.66
	<b>Total expenses</b>	<b>492.55</b>	<b>444.63</b>	<b>423.99</b>	<b>1,811.84</b>
3	<b>Profit before share of profits/(losses) of joint venture companies accounted for using equity method and tax (1-2)</b>	<b>259.14</b>	<b>306.87</b>	<b>183.44</b>	<b>653.86</b>
4	Add: Share of profits/(losses) of joint venture companies accounted for using equity method	17.96	0.15	-	(1.23)
5	<b>Profit before tax (3+4)</b>	<b>277.10</b>	<b>307.02</b>	<b>183.44</b>	<b>652.63</b>
6	<b>Tax expense</b>				
	Current tax	-	-	-	-
	Deferred tax	56.62	73.81	44.83	178.51
	<b>Total tax expense</b>	<b>56.62</b>	<b>73.81</b>	<b>44.83</b>	<b>178.51</b>
7	<b>Profit for the period (5-6)</b>	<b>220.48</b>	<b>233.21</b>	<b>138.61</b>	<b>474.12</b>
8	<b>Other comprehensive income</b>	-	-	-	-
9	<b>Total comprehensive income for the period (7+8)</b>	<b>220.48</b>	<b>233.21</b>	<b>138.61</b>	<b>474.12</b>
10	Profit attributable to:				
	Owners of the parent company	220.48	233.22	138.61	475.48
	Non-controlling interest	-	(0.01)	-	(1.36)
11	Total comprehensive income attributable to:				
	Owners of the parent company	220.48	233.22	138.61	475.48
	Non-controlling interest	-	(0.01)	-	(1.36)
12	Earnings per equity share attributable to owners of the parent company (Par value ₹ 10/- each) - (not annualised)				
	Basic (₹)	0.26	0.28	0.24	0.67
	Diluted (₹)	0.26	0.28	0.24	0.67
13	<b>Paid-up equity share capital (Face value of share ₹ 10/- each)</b>	<b>8,426.33</b>	<b>8,426.33</b>	<b>5,719.61</b>	<b>8,426.33</b>
14	<b>Other equity</b>				<b>10,014.01</b>

See accompanying notes to the unaudited consolidated financial results







### Notes to Unaudited Consolidated Financial Results:

- The above unaudited consolidated financial results have been prepared considering the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These results have been reviewed by the Audit Committee of the Board of Directors in their meeting held on 28 July 2025 and approved by the Board of Directors on the same date.
- The unaudited consolidated financial results of the Company for the quarter ended 30 June 2025 have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013. The Statutory Auditors of the Company have carried out limited review of these unaudited consolidated financial results.
- The subsidiary and joint venture companies considered in the unaudited consolidated financial results are as follows:

<u>Subsidiary Companies</u>		<u>Ownership (%)</u>
a)	NTPC Renewable Energy Ltd	100
b)	Green Valley Renewable Energy Ltd.	51
c)	NTPC Rajasthan Green Energy Ltd.	74
d)	NTPC UP Green Energy Limited.	51
e)	NTPC MahaPreit Green Energy Limited.*	74

<u>Joint Venture Companies</u>		<u>Ownership (%)</u>
a)	Indianoil NTPC Green Energy Pvt Ltd	50
b)	ONGC NTPC Green Private Limited	50
c)	MAHAGENCO NTPC Green Energy Private Limited	50
d)	AP NGEL Harit Amrit Limited	50

All the above companies are incorporated in India.

\* Incorporated on 08 April 2025 and there are no transactions during the quarter ended 30 June 2025.

- During Financial Year 2024-25, the Company completed its Initial Public Offering (IPO) comprising a fresh issuance of 92,63,29,669 equity shares with a face value of ₹10 each. These shares were offered at an issue price of ₹108 per share, which included 87,20,910 equity shares issued to eligible employees at a discounted issue price of ₹103 per share. The IPO raised a total of ₹10,000.00 Crore and the Company's equity shares were subsequently listed on the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE) on November 27, 2024.

The net proceeds from the IPO (after deducting share issue expenses), are detailed as follows:

Objects of the issue	₹ Crore		
	IPO Net Proceeds	Utilisation upto 30 June 2025	Unutilised as of 30 June 2025
Investment in our wholly owned Subsidiary, NTPC Renewable Energy Limited (NTPC REL) for repayment/prepayment, in full or in part of certain outstanding borrowings availed by NTPC REL	7,500.00	4,150.00	3,350.00
General corporate purposes ( Net of issue related expenses)	2,446.49	2446.49	0.00
Total	9,946.49	6,596.49	3,350.00

The company has invested unutilized amount of ₹ 3,350.00 Crore in deposits with scheduled commercial banks.

- Other Income for Quarter ended 30 June 2025 includes ₹ 61.42 Crore (Quarter ended 31 March 2025: ₹ 104.85 Crore; Quarter ended 30 June 2024: Nil; Year ended 31.03.2025: ₹ 165.25 Crore) interest income earned on IPO Proceeds deposited with scheduled commercial banks pending utilization.
- The Group is engaged primarily in the business of power generation from renewable energy sources and, as such, does not have any separate reportable segments in accordance with IND AS 108, "Operating Segments."
- Revenue from operations for Quarter ended 30 June 2025 includes ₹ 8.21 Crore (Quarter ended 30 June 2024: ₹ 1.40 Crore) earned from Consultancy, project management and supervision fee.
- The Company has taken leasehold land for a period of 33 years for development of Green Hydrogen Hub in Andhra Pradesh. The same is classified as "Right of use" (ROU) under the asset category "Land". The amortization of ROU asset has commenced from the date of commencement of lease i.e. 19 February 2024 and amortization expenses of ₹ 7.61 Crore during quarter ended 30 June 2025 and ₹ 43.11 Crore upto 30 June 2025 has been charged and transferred to Capital Work in Progress ("CWIP").
- The comparative figures for the Quarter ended 31 March 2025 are the balancing figures between audited figures in respect of financial year ended 31 March 2025 and the published year-to-date figures upto 31 December 2024. The figures for the quarter ended 30 June 2024, are the derived figures from the audited financial statements for Quarter ended 30 June 2024.
- Previous period figures have been reclassified wherever considered necessary.

Date: 28 July 2025  
Place: New Delhi



For and on behalf of Board of Directors of  
NTPC Green Energy Limited

Jaikumar Srinivasan  
Director (Finance)  
DIN: 01220823





**P.R. MEHRA & CO.**

CHARTERED ACCOUNTANTS

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Connaught Place, New Delhi-110001  
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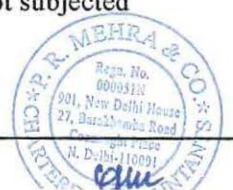
**Independent Auditor' Limited Review Report on the unaudited consolidated financial results of NTPC Green Energy Limited for the quarter ended June 30, 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of NTPC Green Energy Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of NTPC Green Energy Limited (hereinafter referred to as "the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its Joint Ventures for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI (LODR) Regulations, 2015") which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with the SEBI (LODR) Regulations, 2015. Our responsibility is to issue report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India and also considering the requirement of Standard on Auditing (SA 600) on 'Using the work of Another Auditor'. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of company personnel responsible for financial and accounting matters and applying analytical and other review procedures and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (LODR) Regulations 2015, to the extent applicable.

4. Attention is drawn to the fact that:
  - (i) the figures for the three months period ended March 31, 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit and





- (ii) the audited figures for the corresponding quarter ended June 30, 2024, as reported in these unaudited consolidated financial results, have been derived from the special purpose consolidated financial statements of the Company for the three months period ended June 30, 2024 audited by us.

Our conclusion is not modified in respect of these matters.

5. The Statement includes the results of the following entities:

S. No.	Name of the entities
A	<b>Parent Company</b>
	NTPC Green Energy Limited
B	<b>Subsidiary Companies</b>
1	NTPC Renewable Energy Limited
2	Green Valley Renewable Energy Limited
3	NTPC Rajasthan Green Energy Limited
4	NTPC UP Green Energy Limited
5	NTPC MAHAPREIT Green Energy Limited (See Note below)
C	<b>Joint Venture Companies</b>
1	INDIANOIL NTPC Green Energy Private Limited
2	ONGC NTPC Green Private Limited #
3	MAHAGENCO NTPC Green Energy Private Limited
4	AP NGEL Harit Amrit Limited

# As per un-reviewed unaudited consolidated financial results.

**Note:** NTPC MAHAPREIT Green Energy Limited, a subsidiary company, was incorporated on April 08, 2025 and we are informed by the management that there were no transactions in this company till June 30, 2025. Accordingly, the Statement does not any figures relating to this company.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 8(a) below, nothing has come to our attention that causes us to believe that the accompanying Statement read with the notes thereon, prepared in accordance with the applicable Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Emphasis of Matter

We draw attention to note no. 8 regarding amortization of Right of Use leasehold land asset ("ROU asset"). Even though the project plan for Green Hydrogen Hub is under evaluation by the Company as on date, the amortization of ROU asset, as per the material accounting policy of the Company, has commenced from the date of commencement of lease i.e. 19 February 2024 taking lease term as 33 years resulting in amortization of Rs.7.61 crore during the quarter ended 30 June 2025 (up to 31 March 2025 Rs.35.50 crore) which has been transferred to Capital Work in Progress.

Our conclusion is not modified in respect of this matter.



## 8. Other Matters

- (a) We did not review the interim financial results / financial information of a subsidiary, included in the unaudited consolidated financial results, whose interim financial results / financial information reflect total revenues (before consolidation adjustments) of Rs.131.67 crore, net profit after tax (before consolidation adjustments) of Rs.37.31 crore and total comprehensive income (before consolidation adjustments) of Rs. 37.31 crore for the quarter ended June 30, 2025 as considered in the unaudited consolidated financial results. These interim financial results / financial information has been reviewed by other auditor whose report has been furnished to us by the management of the Parent Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and procedure performed by us as stated in paragraph 3 above.
- (b) The Statement includes the interim financial information of three subsidiaries which have not been reviewed, whose financial information reflects total revenues (before consolidation adjustments) of Rs. Nil, net loss after tax (before consolidation adjustments) of Rs.0.01 crore and total comprehensive loss (before consolidation adjustments) of Rs. 0.01 crore for the quarter ended June 30, 2025, as considered in the Statement. Further, the Statement also includes the share of net profit of four joint venture companies of Rs.17.96 crore and total comprehensive income (before consolidation adjustments) of Rs. 17.96 crore for the quarter ended June 30, 2025 which have not been reviewed. These interim financial information, signed by CEO and / or CFO of these companies, have been furnished to us by the management of the Parent Company and our conclusion on the Statement, in so far as it relates to amounts and disclosures included in respect of these subsidiaries and joint venture companies, is based solely on such un-reviewed interim information results / financial information. According to the information and explanations given to us by the Parent's management, these un-reviewed interim financial results / financial information of the aforesaid subsidiaries and joint venture companies included in these unaudited consolidated financial results, are not material to the Group.

Our conclusion is not modified in respect of these matters.

P R Mehra & Co  
Chartered Accountants  
(Firm's Registration No. 000051N)

*Ashok Malhotra*

Ashok Malhotra  
Partner  
Membership No. 082648



Place: New Delhi  
Dated: July 28, 2025

UDIN: 25082648BMORWR5844



[illegible]



**Other information- Integrated Filing (Financial)**  
**For the quarter ended 30 June 2025**

Sl.no.	Requirement	Remarks
C.	Disclosure of outstanding default on loans and debt securities	No Default,hence Not Applicable
D.	Format for disclosure of Related Party Transactions (applicable only for half-yearly filings)	Not Applicable
E.	Statement on impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted along with annual audited financial results - (Standalone and Consolidated separately) (applicable only for annual filing i.e. 4 <sup>th</sup> quarter)	Not Applicable

*Manish*

Name of Signatory : Manish Kumar  
Designation : Company Secretary  
Date: 28 July 2025





**NTPC GREEN ENERGY LIMITED**  
**Extract of the Unaudited Financial Results for the Quarter ended 30 June 2025**

₹ Crore

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended 30.06.2025 (Unaudited)	Quarter ended 31.03.2025 (Audited)#	Quarter ended 30.06.2024 (Audited)	Year ended 31.03.2025 (Audited)	Quarter ended 30.06.2025 (Unaudited)	Quarter ended 31.03.2025 (Audited)#	Quarter ended 30.06.2024 (Audited)	Year ended 31.03.2025 (Audited)
1	2	3	4	5	6	7	8	9	10
1	Total income from operations	560.33	548.64	544.37	2,022.54	680.21	622.27	578.45	2,209.64
2	Profit before tax	221.84	278.93	175.69	667.77	277.10	307.02	183.44	652.63
3	Profit after tax	165.22	205.12	130.86	489.26	220.48	233.21	138.61	474.12
4	Profit after tax attributable to owners of the parent company					220.48	233.22	138.61	475.48
5	Profit after tax attributable to non-controlling interest					-	(0.01)	-	(1.36)
6	Total comprehensive income after tax	165.22	205.12	130.86	489.26	220.48	233.21	138.61	474.12
7	Paid-up equity share capital (Face value of share ₹ 10/- each)	8,426.33	8,426.33	5,719.61	8,426.33	8,426.33	8,426.33	5,719.61	8,426.33
8	Other equity excluding revaluation reserve as per balance Sheet				10,060.17				10,014.01
9	Earnings per equity share (of ₹ 10/- each) - (not annualised) : Basic and Diluted (in ₹)	0.20	0.24	0.23	0.69	0.26	0.28	0.24	0.67

# Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the previous financial year.

**Notes:**

- The above is an extract of the detailed formats of financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The complete financial results are accessible on the company's website at following link <https://ngel.in/page/financial-results> and in the Corporate Section of BSE Limited (<https://www.bseindia.com>) and National Stock Exchange of India Limited (<https://www.nseindia.com>). They can also be accessed by scanning the Quick Reponse Code given below.
- Previous periods figures have been reclassified wherever considered necessary.

Place New Delhi  
Date: 28 July 2025



For and on behalf of Board of Directors of  
NTPC Green Energy Limited

(Jaikumar Srinivasan)  
Director (Finance)  
DIN:01220828

