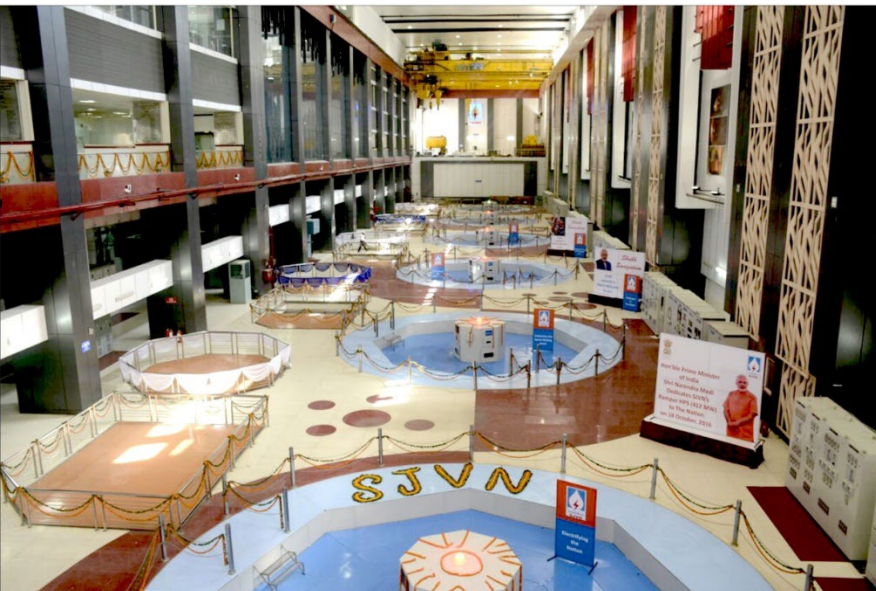




INVESTOR PRESENTATION FINANCIAL YEAR 2025-26: March 2026





Presentation Outline

2

SJVN Today

Financial Highlights

Financial Ratios

Projects at a Glance

Projects under Pipeline

Our Vision: To be best-in-class Indian Power Company globally admired for developing affordable clean power and sustainable value to all stake holders.



SJVN-Today



Arun-3 HEP



Dhaulasidh HEP



Buxar TPP



Bikaner SPP

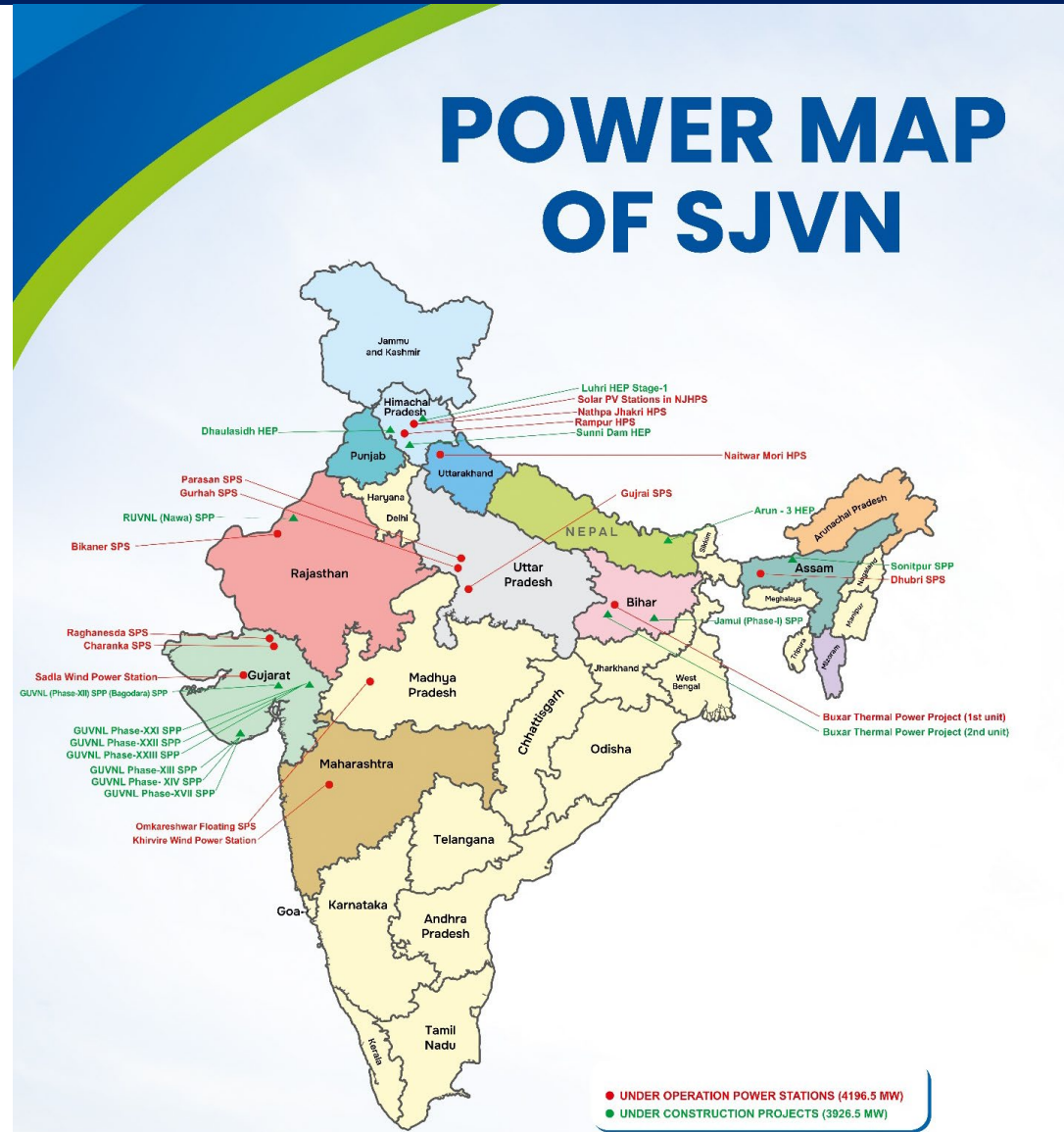


PHYSICAL SNAPSHOT

Project Status	No.	Capacity
Under Operation	15* 2#	4196.50* MW 123 km#
Under Construction	14 3#	3926.50 MW 268 km#
In Pipeline	21	13218 MW

*660 MW of 1320 MW (2 x 660 MW) Buxar TPP commissioned
Transmission Line Projects

Total portfolio- 21341 MW + 391 km T/L



● UNDER OPERATION POWER STATIONS (4196.5 MW)
● UNDER CONSTRUCTION PROJECTS (3926.5 MW)

Installed Capacity

❖ Power Stations under Operation-15 Nos. (4196.50 MW)

- Hydro- 3 Nos. (1972 MW)
- Thermal- 1 Nos. (660 MW)
- Solar/ Wind - 11 Nos. (1564.50 MW)

Under Construction

❖ Projects Under Construction (i/c Subsidiaries): 14 Nos. (3926.50 MW)

- Hydro- 4 Nos. (1561.50 MW)
- Thermal- - (660 MW)
- Solar - 10 Nos. (1705 MW)

Under Pre-Const

❖ Projects in Pipeline: 21 Nos. (13218 MW)

- Hydro - 14 Nos. (5848 MW)
- Thermal – 1 No. (800 MW)
- Solar – 3 Nos. (1550 MW)
- PSP – 3 Nos. (5020 MW)

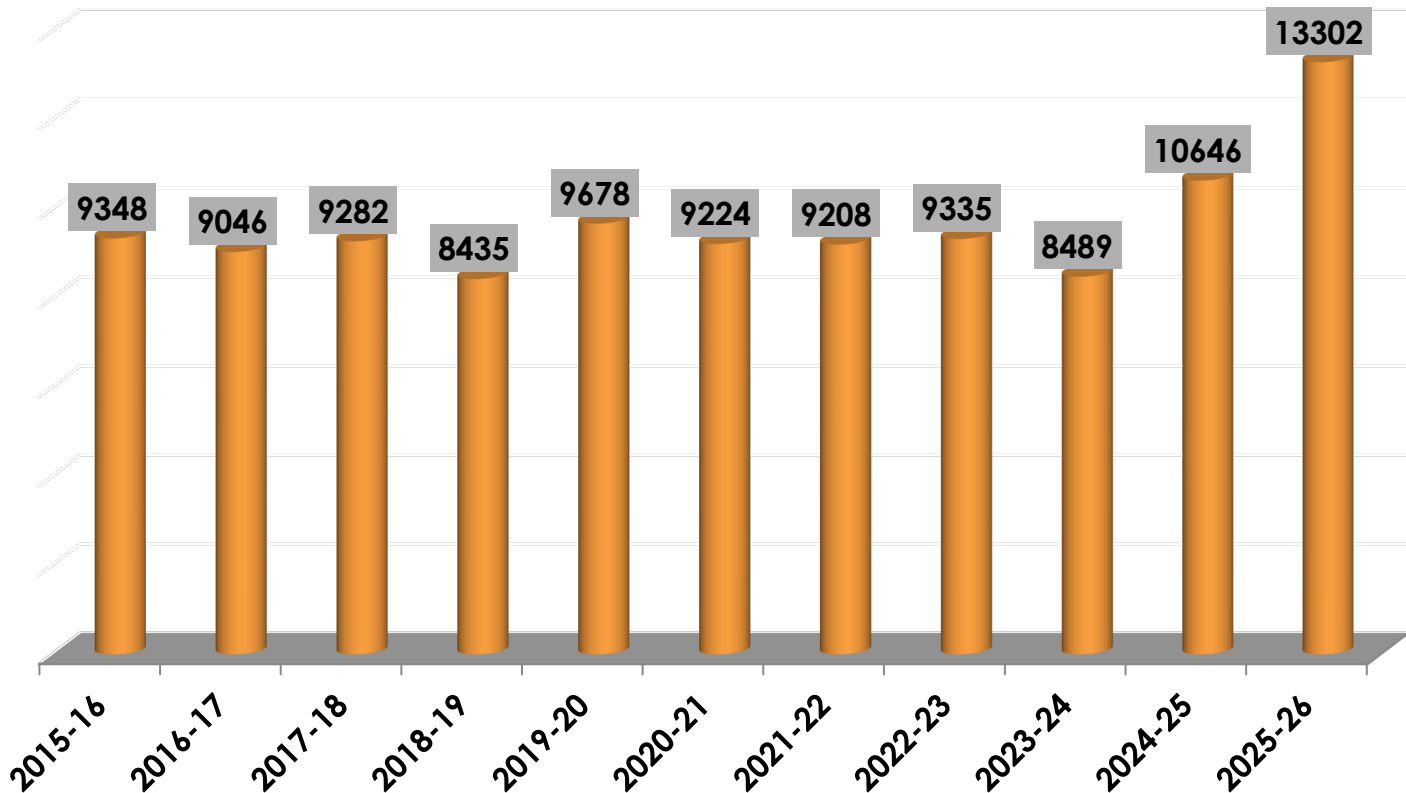
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Status	Capacity (MW)
Operational Projects	4196.50
Projects Under Construction	3926.50
Projects in Pipeline	13218
Total	21341

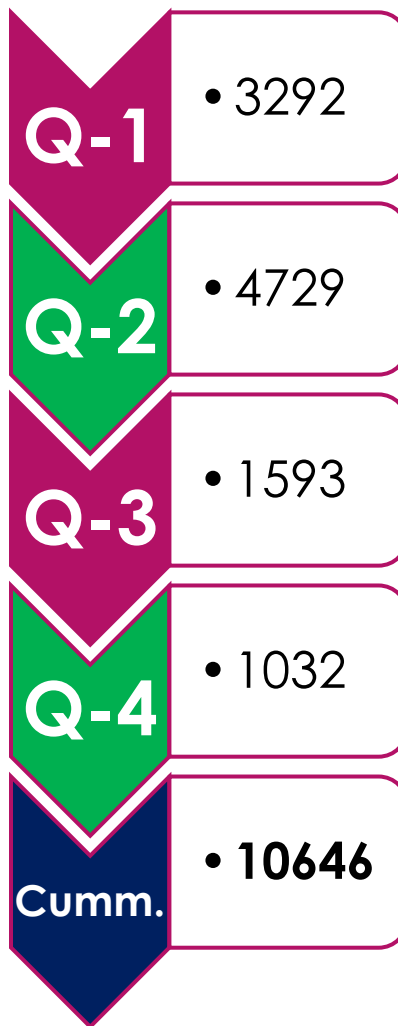


SJVN's Track Record – A Ten Year Digest

Generation (in M.U.)

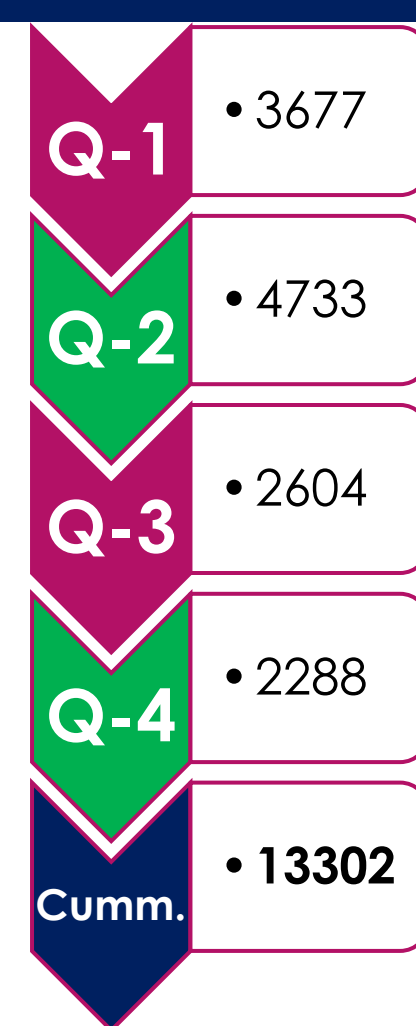


Actual FY'24-25



6

Actual FY'25-26





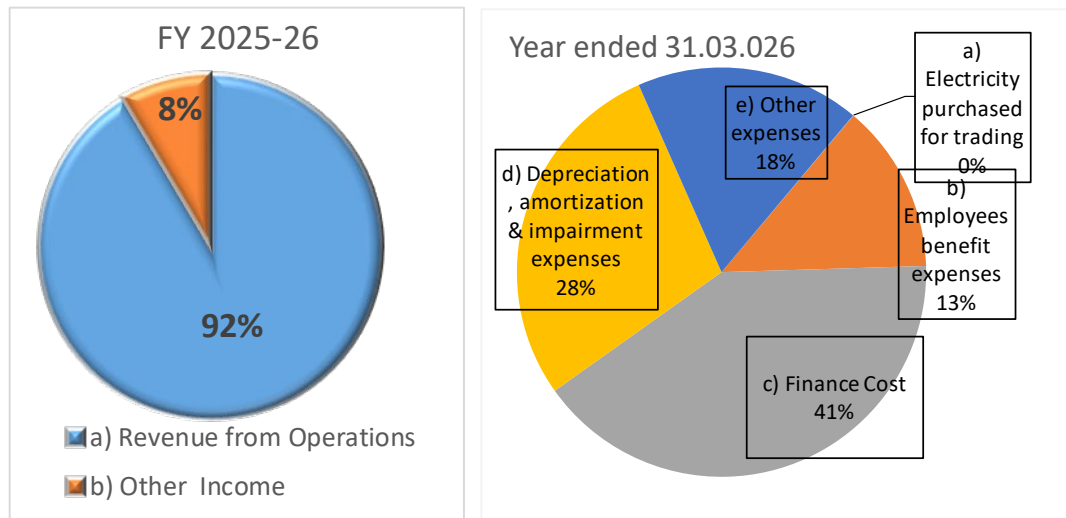
Financial Highlights

Clean Power For Every Home

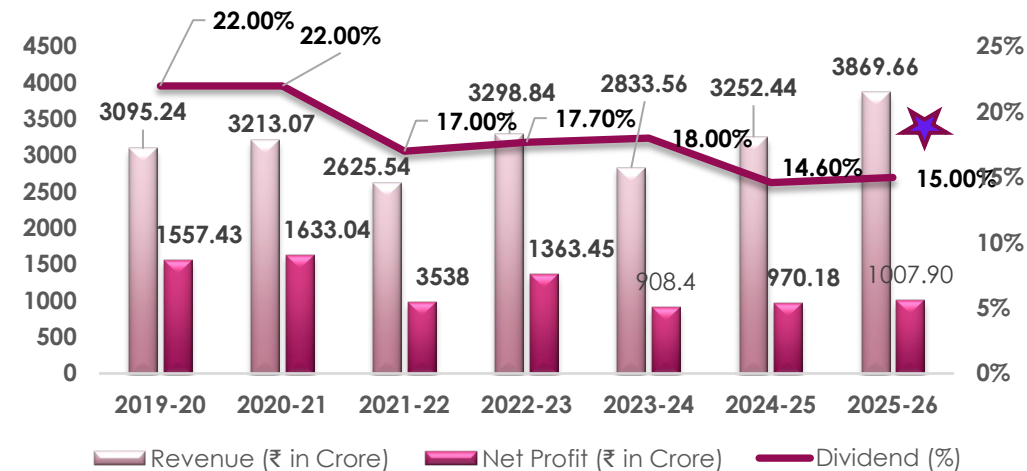
Financial Highlights : Standalone

Particulars	FY 2025-26 (₹ in Crore)		FY 2024-25 (₹ in Crore)		% Change	
	FY ended 31.03.2026 (Audited)	Quarter ended 31.3.2026 (Audited)	FY ended 31.03.2025 (Audited)	Quarter ended 31.3.2025 (Audited)	FY ended 31.03.2026 (Audited)	Quarter ended 31.3.2026 (Audited)
1. Income						
a) Revenue from Operations	3,544.52	933.92	2,897.25	445.99	22.34%	109.40%
b) Other Income	325.14	113.78	355.19	126.98	(8.46%)	(10.40%)
Total Income	3,869.66	1,047.70	3,252.44	572.97	18.98%	82.85%
2. Expenses						
a) Electricity purchased for trading	0.95	0.95	75.16	18.58	(98.74%)	(94.89%)
b) Employees benefit expenses	299.31	82.26	304.61	73.61	(1.74%)	11.75%
c) Finance Cost	910.36	309.82	726.48	199.10	25.31%	55.61%
d) Depreciation , amortization & impairment expenses	631.84	290.22	454.49	108.44	39.02%	167.63%
e) Other expenses	397.35	119.66	395.60	117.65	0.44%	1.71%
Total Expenses	2,239.81	802.91	1,956.34	517.38	14.49%	55.19%
3.Profit before exceptional items ,net movement in regulatory deferral account balances and tax (1-2)	1,629.85	244.79	1,296.10	55.59	25.75%	340.35%
4.Exceptional Items	-	-	-	-	0.00%	0.00%
5. Profit before net movement in regulatory deferral account balances and tax (3-4)	1,629.85	244.79	1,296.10	55.59	25.75%	340.35%
6. Tax expense:						
a) Current Tax	345.73	103.73	226.46	13.93	52.67%	644.65%
b) Tax expense pertaining to earlier years	-	0.00	-	(7.26)	0.00%	(100.00%)
c) Deferred Tax	222.96	22.08	86.65	23.17	157.31%	(4.70%)
7.Profit before regulatory deferral account balances (5-6)	1,061.16	118.98	982.99	25.75	7.95%	362.06%
8.Net movement in regulatory deferral account balances(net of tax)	(53.26)	6.42	(12.81)	4.97	315.77%	29.18%
9. Profit for the period (7+8)	1,007.90	125.40	970.18	30.72	3.89%	308.20%
10. Other Comprehensive Income/(expense) (net of tax expenses)						
Items that will not be reclassified subsequently to profit or loss	(8.05)	0.85	(10.99)	(7.57)	(26.75%)	(111.23%)
11. Total Comprehensive Income for the period (after tax) (9+10)	999.85	126.25	959.19	23.15	4.24%	445.36%

Revenue & Expenditure-Analysis



Revenue Vs. Net Profit Vs. Dividend



★ Interim Dividend – 11.50% & Proposed Final Dividend 3.50%.

Statement of Assets & Liabilities

	₹ In Crores	
	31.03.2026	31.03.2025
ASSETS		
Non - current assets		
Property, plant and equipment	7813.91	7978.63
Capital work-in-progress	3522.69	3110.66
Intangible Assets	0.88	0.95
Intangible assets under development	12.50	252.50
Financial Assets		
Investments	9166.22	8881.18
Loans	774.19	812.96
Other financial assets	49.28	296.80
Deferred tax assets (net)	119.89	342.85
Other non-current assets	881.10	907.72
Current assets		
Inventories	83.03	83.27
Financial assets		
Trade receivables	1298.70	262.09
Cash and cash equivalents	381.37	59.98
Bank balance other than cash and cash equivalents	898.43	1584.46
Loans	135.15	131.91
Other financial assets	901.86	1306.09
Other current assets	115.96	105.71
Assets classified as held-for-sale/ Assets included in disposal group held-for-sale	736.97	0.00
Regulatory deferral account debit balance	704.30	768.83
TOTAL ASSETS	27596.43	26886.59
EQUITY AND LIABILITIES		
ShareHolder's Fund	14708.20	14282.10
Non- current liabilities		
Financial liabilities		
Borrowings	6012.85	9840.25
Lease liabilities	88.32	10.67
Provisions	145.76	139.92
Other non- current liabilities	638.27	670.83
Current liabilities		
Financial liabilities		
Borrowings	4442.81	663.49
Lease liabilities	6.06	4.91
Trade payables	38.92	44.39
Other financial liabilities	728.93	610.71
Other current liabilities	55.55	46.26
Provisions	653.34	573.06
Current Tax Liabilities (net)	76.49	0.00
Liabilities included in disposal group held-for-sale	0.93	0.00
TOTAL EQUITY AND LIABILITIES	27596.43	26886.59

Debtors Position

Top Five Debtors (₹ in Cr.)				
Name	31.03.2026		31.03.2025	
	Total	More than 45 days	Total	More than 45 days
Go HP	118.45	87.33	44.72	16.62
UTTAR PRADESH	48.82	47.50	-	-
J & K	46.92	31.52	17.96	9.45
UTTARAKHAND	42.91	37.66	6.40	-
PUNJAB	31.98	20.65	10.53	0.04

Total Debtors (₹ in Cr.)						
S. N.	Particulars	As on	As on	As on	As on	As on
		31.03.2026	31.12.2025	30.09.2025	30.06.2025	31.03.2025
1	Trade Receivables (excluding unbilled revenue)	392.46	239.55	296.46	230.02	125.63
2	More than 45 days	283.68	39.70	39.30	29.54	40.17
Note: Unbilled Revenue as on 31.03.2026 is ₹ 906.24 cr as compared to ₹ 136.46 cr on 31.03.2025.						

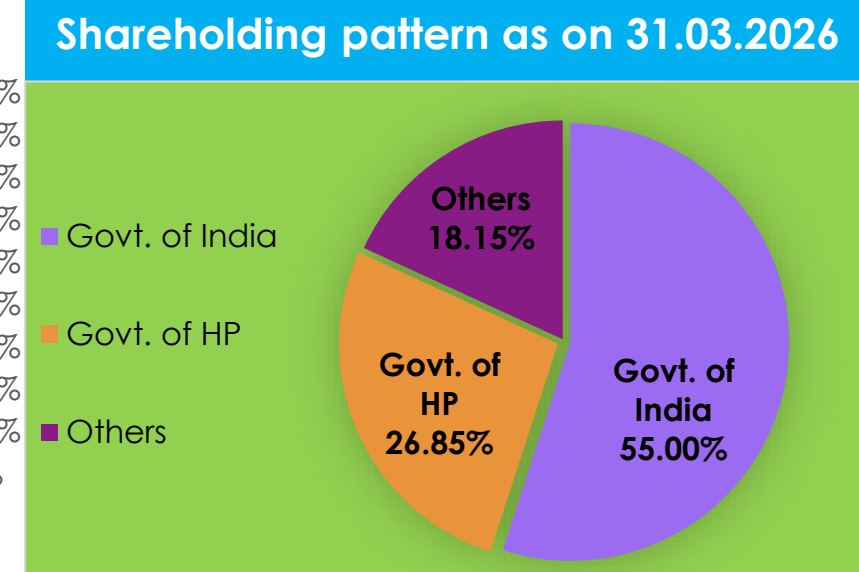
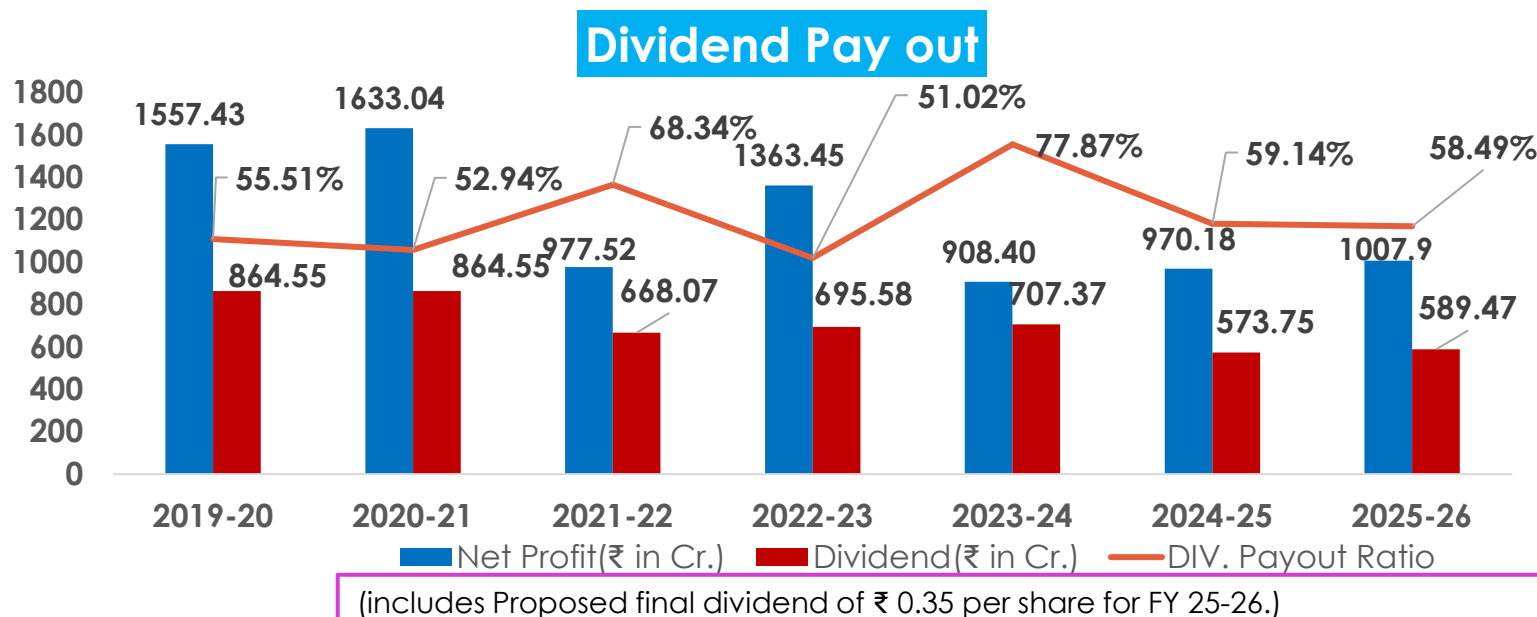
Incentives Position

Comparative Incentive (₹ in Cr.)											
Sl.	Particulars	FY25-26					FY24-25				
		Q-1	Q-2	Q-3	Q-4	Total	Q-1	Q-2	Q-3	Q-4	Total
1	Secondary Energy	-	-	25.95	88.25	114.20	-	-	19.15	75.82	94.97
2	PAF Incentives	31.38	56.76	21.20	21.20	130.54	57.73	68.80	43.42	35.39	205.34
3	Deviation Charges	8.59	7.72	7.10	4.16	27.57	7.87	11.87	5.90	3.67	29.31
	Total	39.97	67.76	54.25	113.61	275.59	65.60	80.67	68.47	132.04	346.78
5	PAF %										
	NJHPS										
	Actual	95.15%	102.07%	99.03%	99.83%	99.02%	104.94%	108.67%	100.00%	91.93%	101.37%
	Normative	87.00%					87.00%				
	RHPS										
	Actual	95.52%	105.78%	100.34%	99.65%	100.32%	104.83%	107.83%	100.00%	91.57%	101.04%
	Normative	83.00%					83.00%				

Key Financials : Year ended 31.03.2026

P&L	Amount (₹ in Cr.)
Total Income	3,869.66
EBITDA	3107.52
EBITDA Margin	80.30%
PAT	1007.90
Profit Margin	26.05%
Dividend Pay Out (FY 25-26) (includes Proposed Final dividend of ₹ 0.35 per share for FY 25-26.)	Rs. 1.50 Per Share/ 58.49% of Profit

Particulars	Amount (₹ in Cr.)
Share Capital	3,929.80
Net worth	14,708.20
Long Term Debt	6,012.85
Cash & Bank Bal.	1,279.80
Gross Block	13082.94
CWIP	3,535.19



₹ in Crore

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S. No.	Particulars	FY 2025-26		FY 2024-25	
		Standalone	Consolidated	Standalone	Consolidated
1	PAT (₹ in Cr.)	1007.90	641.85	970.18	818.02
2	Net-worth (₹ in Cr.)	14708.20	14238.84	14282.10	14178.65
3	No. of Equity Shares (in Cr.)	392.98	392.98	392.98	392.98
4	EPS (₹)	2.56	1.63	2.47	2.08
5	Earning Yield(%)**	4.04%	2.57%	2.70%	2.27%
6	Dividend Per Share (₹)	1.50		1.46	
7	Dividend Yield(%)**	2.37%		1.59%	
8	Book Value per share (₹)	37.43	36.23	36.34	36.08
9	PB Ratio**	1.69	1.75	2.52	2.54
10	PE Ratio**	24.75	38.87	37.08	44.03
11	Return On Net worth (%)	6.85%	4.51%	6.79%	5.77%
12	Market Capitalisation (₹ in Cr.)**	24895.28		35993.04	
13	Debt Equity Ratio	0.71	2.26	0.74	1.91

(includes Proposed final dividend of ₹ 0.35 per share for FY 25-26.)

**Stock Price : as on 31.03.2026 ₹ 63.35 & as on 31.03.2025 ₹ 91.59.

Particulars Group	Amount (₹ in Cr.)	
	31.03.2026	31.03.2025
Share of Profit from JV	(3.64)	5.70
Profit of Subsidiaries	(351.91)	(152.66)
Group Debt	32,206.75	27,036.40
Group Net Worth	14,238.84	14,178.65
Group Profit	641.85	818.02

STPL-(Subsidiary) – Snapshots : FY 25-26

Shareholding Pattern : 100 % subsidiary of SJVN

Installed Capacity : 660 MW (FY 2025-26)

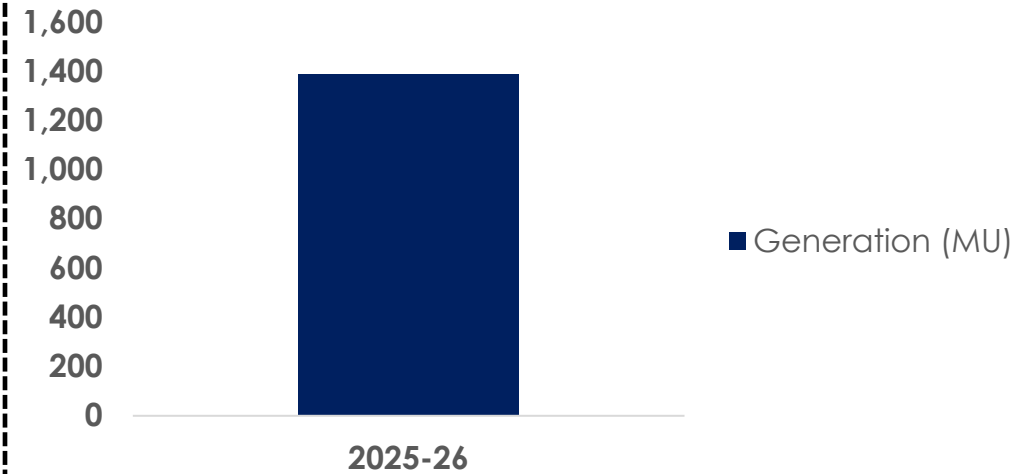
1st year Design Energy: 4914.36 MU. Unit#1 COD achieved on 14.11.25 at 00:00 hrs.

Gross Generation :1388.25 MU (FY 25-26) and PAF in FY 2025-26 is 39.89%

Revenue from operations : 520.78 Cr. Received in FY 2025-26. However, till 12.05.26 total amount received is Rs 253.53 Cr.

Profit/(Loss) :- (92.84) Cr

Physical Performance



STPL– Financial Highlights : FY 25-26 upto 31.03.2026



(₹ in Cr.)

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Particulars	FY 25-26		FY'24-25		% Change	
	Year ended 31.03.2026	Qtr-4	Year ended 31.03.2025	Qtr-4	Year end to year end	Q4 to Q4
Actual/Net Generation (in MU)	1388.25 MU	789.87 MU	NIL			
Actual PAF (in %)	39.89%	69.84%				
Revenue from Operations	520.78 Cr		0			
Total Income	522.09 Cr. Received in FY 2025-26. However, till 12.05.26 total amount received is Rs 253.53 Cr.		0			
Profit/(Loss) for the period	(92.84) Cr		(2.18) Cr			
PAF Based Incentive	NIL					

SGEL-(Subsidiary) – Snapshots : FY 25-26



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Shareholding Pattern : 100 % subsidiary of SJVN

Installed Capacity : 1460MW (31 March 2026)

1st year Design Energy: 3474.723 MUs all commissioned project.

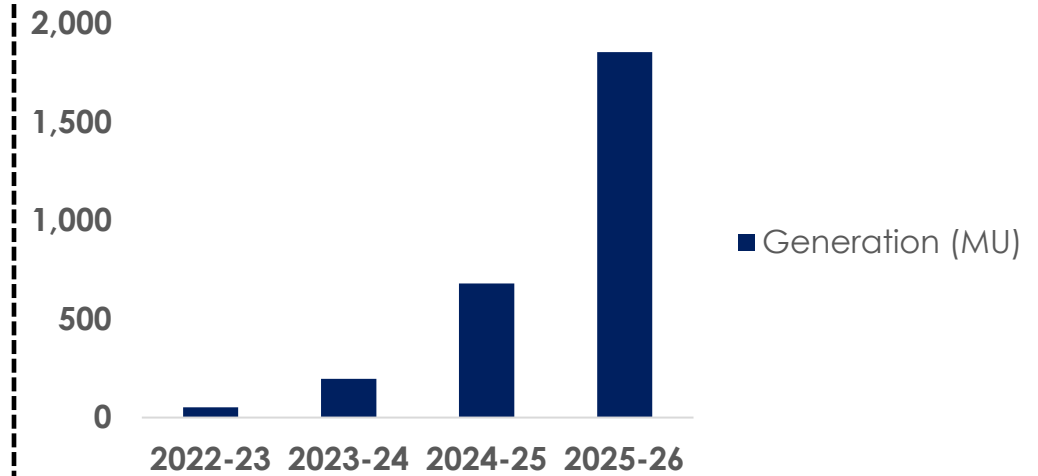
Gross Generation :1855.26 MU (FY 25-26),
689.04 MU(FY'24-25) ,196.61 MUs (FY'23-24), 50.89MUs
(FY'22-23)

CUF : 16.02 – 25.82 %

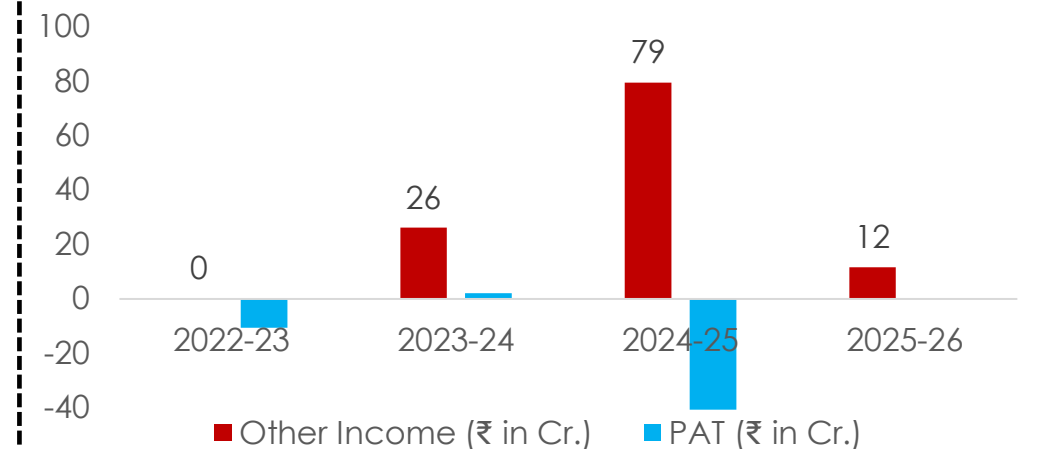
Revenue from operations :Rs. 469.58 Crs. (FY'25-26) , Rs.
180.72 Crs. (FY'24-25) , Rs. 52.46 Crs. (FY'23-24), Rs. 12.53 Crs.
(FY'22-23)

Profit/(Loss) :- (257.83) Crs. (FY'25-26), (151) Crs. (FY'24-25),
2.13 Crs. (FY'23-24), Rs (10.56) Crs. (FY'22-23)

Physical Performance



Financial Performance



SGEL– Financial Highlights : FY 25-26 upto 31.03.2026



(₹ in Cr.)

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Particulars	FY 25-26		FY'24-25		% Change	
	Year ended 31.03.2026	Qtr-4	Year ended 31.03.2025	Qtr-4	Year end to year end	Q4 to Q4
Actual/Net Generation (in MU)	1776.30MU	619.65	656.824	209.685	170.44	195.52
Actual PAF (in %)						
Revenue from Operations	469.58	167.008	180.72	60.68	159.84	175.23
Total Income	509.97	178.64	231.58	30.87	120.21	478.59
Profit/(Loss) for the period	(257.83)		(151)	(159.08)		
PAF Based Incentive						
Secondary Energy						
Deviation Charges. *Note: The loss is majorly on account impairment of operational projects.						

- ❖ Hon'ble Minister of Power, Gol and Hon'ble Energy Minister, GoN visited the Arun-3 HEP on 22.04.2025. During the visit, EM works of Unit-2 were jointly inaugurated by both the Ministers.
- ❖ Power Purchase Agreement (PPA) for the sale of the entire 210 MW power from Luhri Stage-I HEP and 115 MW out of 382 MW from Sunni Dam HEP signed with Damodar Valley Corporation (DVC) on 29.04.2025, subject to allocation of power by Ministry of Power, Gol.
- ❖ Power Purchase Agreement (PPA) for the sale of 200 MW out of 900 MW power from Arun-3 HEP signed with Damodar Valley Corporation (DVC) on 21.05.2025, subject to allocation of power by Ministry of Power, Gol.
- ❖ Hon'ble Prime Minister Shri Narendra Modi virtually laid foundation stone of 100 MW Nawa Solar Power Project at Bikaner, Rajasthan on 22.05.2025.
- ❖ SJVN has signed a Power Sale Agreement (PSA) with Uttar Pradesh Power Corporation Limited (UPPCL) for supply of power from its 900 MW Arun-III Hydro Electric Project on 01.07.2025. Concurrently, a Power Purchase Agreement (PPA) was also signed with UPPCL for supply of power from its upcoming 210 MW Luhri Stage-I and 382 MW Sunni Dam Hydro Electric Projects.
- ❖ Hon'ble Prime Minister Shri Narendra Modi inaugurated the Unit-1 of Buxar Thermal Power Plant virtually on 22.08.2025 from Bodh Gaya. COD of Unit-1 of Buxar TPP (660 MW) declared on 14.11.2025.
- ❖ SJVN Limited received the prestigious SCOPE Eminence Award in HR Management from the Hon'ble President of India Smt. Droupadi Murmu, on 29.08.2025 for its progressive, employee-centric HR practices.

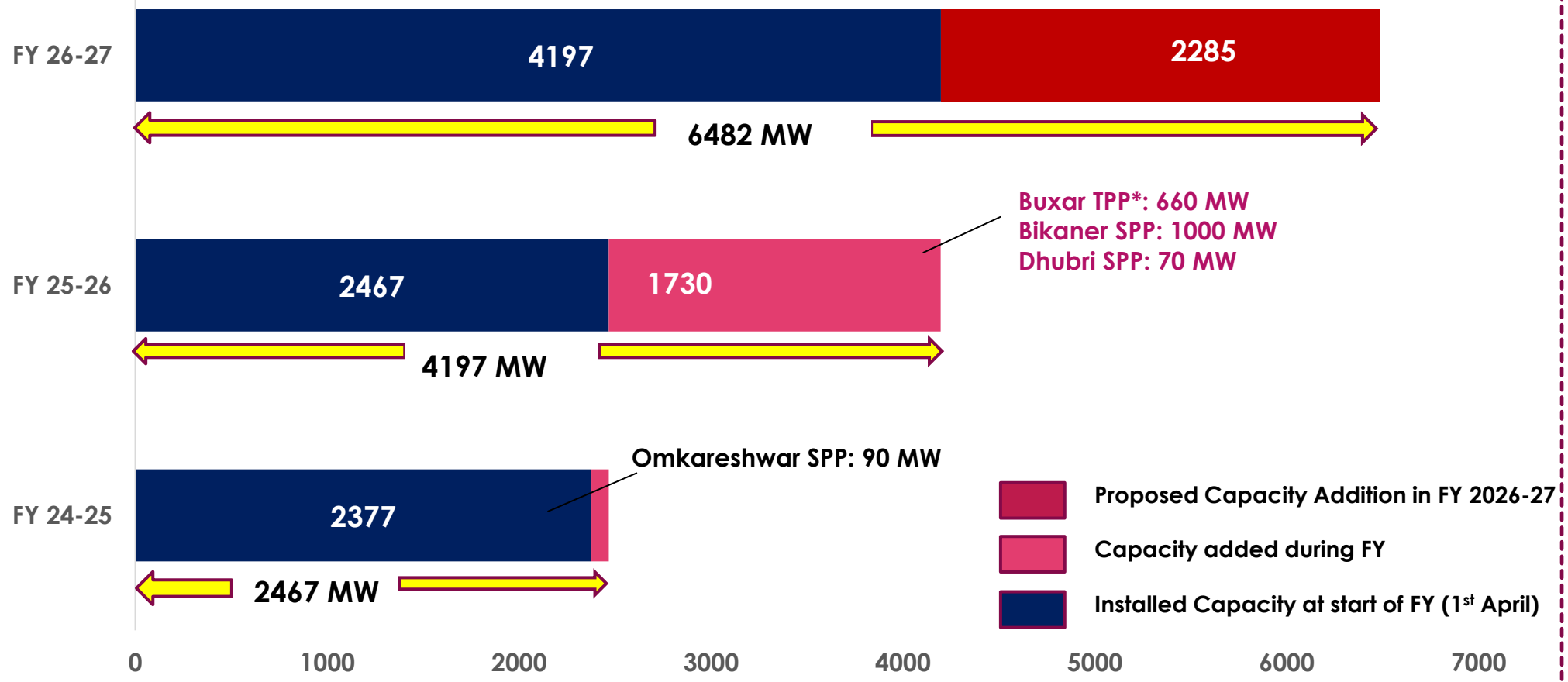
SJVN – Capacity Addition



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Progressive Capacity Addition

Buxar TPP*: 660 MW; APDCL Projects: 50 MW; Bagodra: 70 MW; Jamui Phase-I: 75 MW; Nawa SPP: 100 MW; GUVNL Phase XVII (Khavda) SPP: 200 MW; GUVNL Phase-XIII SPP: 100 MW; GUVNL Phase-XIV SPP: 260 MW; GUVNL Phase-XXI SPP: 500 MW ; GUVNL Phase-XXIII SPP: 200 MW; Dhaulasidh HEP: 69.50 MW



Cumulative Installed Capacity: 4196.50 MW

* Out of 1320 MW Buxar TPP, 660 MW has been commissioned and balance 660 MW is planned in Current FY 2026-27

Highest ever energy generation of 13302 MU achieved by SJVN in FY 2025-26.



F.Y	Amount (Rs. In Crore)
2021-22	4675
2022-23	9035
2023-24	7371
2024-25	7579
2025-26	6335

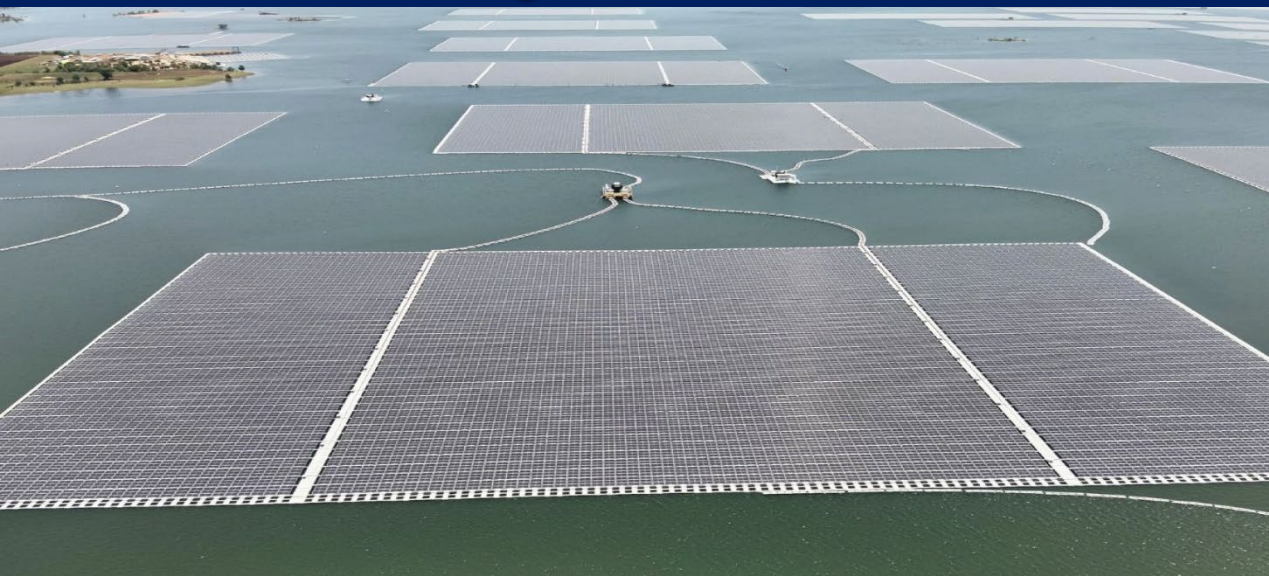


- ❖ TEC of Upper Karnali Hydro Electric Project (Nepal) accorded by CEA on 12.09.2025.
- ❖ Hon'ble Prime Minister Shri Narendra Modi laid the foundation stone of GUVNL Phase – XVII- Khavda (200 MW) on 21.09.2025.
- ❖ LOA for 850 MW out of 900 MW Gujarat Solar Power Projects awarded on 16.10.2025 and 17.10.2025.
- ❖ Project license i.r.o Lower Arun HEP (669 MW) issued by IBN on 05.12.2025.
- ❖ 1000 MW Bikaner SPP commissioned on 24.12.2025, with power injection capping to 888 MW.
- ❖ Hon'ble Chief Minister of Assam inaugurated Dhubri SPP, Assam (70 MW) on 15.01.2026 and COD of project declared on 05.02.2026.
- ❖ MoU target for Generation of 13090.21 MU in FY 2025-26 achieved on 24.03.2026 and total Generation of 13302 MU achieved in FY 2025-26.
- ❖ Nathpa Jhakri Hydro Power Station (NJHPS) achieved milestone of 150 billion units (BU) of cumulative power generation.

- ❖ MoU target of NJHPS i.e. 6837 MU for FY 2025-26 achieved on 25.12.2025 and Design Energy i.e. 6612 MU achieved on 29.11.2025.
- ❖ Rampur Hydro Power Station (412 MW) achieved Highest-Ever yearly Generation of 2108.034 million units in FY 2025-26.
- ❖ MoU target of RHPS i.e. 1918 MU for FY 2025-26 achieved on 25.12.2025 and Design Energy i.e. 1878.08 MU achieved on 08.12.2025.
- ❖ Double Lane Steel Truss bridge of Sunni Dam HEP completed on 31.01.2026.
- ❖ MoU signed with Himachal Pradesh University on 31.01.2026 for developing an advanced Solar PV research ecosystem aimed at improving performance and reliability, promoting innovation and enabling AI-based predictive diagnostic.
- ❖ Electro-Mechanical works of Sunni Dam HEP awarded to M/s BHEL on 01.01.2026 and contract Agreement signed on 05.02.2026.
- ❖ In Luhri Stage-1 HEP, after completion of rectification works of Diversion Tunnel, River diverted on 06.02.2026.
- ❖ Bikaner SPS achieved the MoU target of generation i.e. 1000 MU on 19.03.2026.
- ❖ In Arun-3 HEP, 2 nos. Transformers transported through recently completed river fording works and reached Tumlingtar on 23.03.2026.

- ❖ Omkareshwar Floating SPS achieved MoU target of generation i.e. 170 MU on 24.03.2026.
- ❖ Adit to Pressure Shaft bottom in Sunni Dam HEP completed on 27.03.2026.
- ❖ Barrel Concreting of Unit-4 of Arun-3 HEP completed on 31.03.2026.
- ❖ SJVN conferred with Third Prize in prestigious 'Swachhta Hi Sewa Pakhwada Awards 2024-25' by Ministry of Power, Government of India at a ceremony held in New Delhi on 27.02.2025.
- ❖ Roof Top Solar: SJVN has issued LOA of capacity of 15.9 MW to Solar Power Developers for solarization of Union Government buildings in various states across country under RESCO mode (Third party investment) under PM Surya Ghar: Muft Bijli Yojana (PMSG:MBY) (till date). Rooftop solar projects of feasible capacity approximately 7.5 MW is under execution stage PAN India. SJVN has also issued LOA capacity of 01 MW for solarization of Civil Secretariat building at Itanagar, Arunachal Pradesh under CAPEX mode and the work is under execution stage. SJVN has received the consultancy fees of Rs 2.06 Cr (Including GST) against services provided for solarization of Central & state Govt. buildings under the PMSG:MBY.
- ❖ REIA successfully executed Power Sale Agreements (PSAs) aggregating to 2.177 GW with various DISCOMs/States across FDRE (FDRE-2 & FDRE-4), Wind Power and Battery Energy Storage Systems (BESS) tenders during FY 2025–26. REIA recognized revenue of approximately ₹42 Crores during FY 2025–26, inclusive of Success Charges and Bid Processing Fees.

SJVN Projects At A Glance



SJVN-Energising India

SJVN: Projects Under Construction



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SJVN Standalone

Project	Installed Capacity (MW)	Design Energy (MU)	Type of the project	CCEA Estimated Cost (Rs. Crore) (Price Level)	Anticipated Project Cost (Rs. Crore)	Provisional Project Expenditure till – March'26 (Rs. Crore)	Expected Commissioning Schedule
Luhri HEP Stage-1, HP (2 x 80 + 2 x 25 MW)	210	758	Run of River with small pondage	1810.56 (May'20)	4644.56	1916.37	FY 29-30 (Q-4)
Dhauasidh HEP, HP (2 x 33 + 1 x 3.5 MW)	69.50	321	Run of River with small pondage	687.97 (May'20)	1763.31	1091	FY 26-27 (Q-4)
Sunni Dam HEP, HP (4 x 73+ 1 x 73 + 1 x 17 MW)	382	1382	Run of River with small pondage	2615 (March'21)	4925.87	1075.31	FY 29-30 (Q-3)
Total (A)	661.50	2461		5113.53	11,333.74	4082.68	

- On 23.03.2026, in the Hon'ble High Court, HP Counsel produced -Special Secretary (Power) addressed letter to Directorate of Energy, GoHP on 12.03.2026 stating that the audited financial statement of SJVN projects could be considered for taking over of these projects. GoHP vide letter dated 27.03.2026 and 07.04.2026 requested SJVN to provide documents for valuation of projects considering the audited financial statements.
- Matter was again heard in Hon'ble High Court on 16.04.2026, wherein SJVN Counsel submitted that the requisite documents will be provided to Director (Energy). Next hearing is on 02.07.2026.

SJVN: Projects Under Construction



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Subsidiary- SAPDC

Project	Installed Capacity (MW)	Design Energy (MU)	Type of the project	CCEA Estimated Cost (Rs. Crore) (Price Level)	Anticipated Project Cost (Rs. Crore)	Provisional Project Expenditure till –March 2026 (Rs. Crore)	Expected Commissioning Schedule
Arun- III HEP, Nepal (4 x 225 MW)	900	3924	Run of River with small pondage	5723.72 (May'15)	9794.91	6911.60	FY 28-29 (Q-3)
Total (B)	900	3924		5723.72	9794.91	6911.60	

Subsidiary- STPL

Project	Installed Capacity (MW)	Design Energy (MU)	Type of the project	CCEA Estimated Cost (Rs. Crore) (Price Level)	Anticipated Project Cost (Rs. Crore)	Provisional Project Expenditure till –March 2026 (Rs. Crore)	Expected Commissioning Schedule
Buxar Thermal PP, Bihar (2 x 660 MW)	1320	9828	Super Critical	10439.09 (Jan'18)	13756.56	13256.96	Unit-1: Commissioned on 14.11.2025 Unit-2: FY 26-27 (Q-1)
Total (c)	1320	9828		10439.09	13756.56	13256.96	

SJVN: Projects Under Construction



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Subsidiary- SAPDC

Project	Installed Capacity (MW)	Design Energy (MU)	Type of the project	CCEA Estimated Cost (Rs. Crore) (Price Level)	Anticipated Project Cost (Rs. Crore)	Provisional Project Expenditure till –March 2026 (Rs. Crore)	Expected Commissioning Schedule
Arun- III HEP, Nepal (4 x 225 MW)	900	3924	Run of River with small pondage	5723.72 (May' 15)	9794.91	6911.60	FY 28-29 (Q-3)
Total (B)	900	3924		5723.72	9794.91	6911.60	

Subsidiary- STPL

Project	Installed Capacity (MW)	Design Energy (MU)	Type of the project	CCEA Estimated Cost (Rs. Crore) (Price Level)	Anticipated Project Cost (Rs. Crore)	Provisional Project Expenditure till –March 2026 (Rs. Crore)	Expected Commissioning Schedule
Buxar Thermal PP, Bihar (2 x 660 MW)	1320	9828	Super Critical	10439.09 (Jan'18)	13756.56	13256.96	Unit-1: Commissioned on 14.11.2025 Unit-2: FY 26-27 (Q-1)
Total (c)	1320	9828		10439.09	13756.56	13256.96	

SJVN: Projects Under Construction

Subsidiary- SGEL

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Project	Capacity (MW)	Design Energy (MU)	Approved Cost (Rs. Crore)	Tariff	Project Expenditure till -31.03.2026 (Rs. Crore)	Expected Commissioning Schedule	Status of PPA
Bagodara SPP (Gujarat)	70	178.20	339.35	2.21	354.03	35MW: 30.09.2026 35MW: 31.03.2027	PPA Signed with GUVNL on 23.04.2021
PSPCL ET-2 (Punjab)	100	227.76	535.332	2.65	442.28	30.09.2027	PPA Signed with PSPCL on 23.06.2022
GUVNL Phase-XIII SPP, Gujarat (Bhuj)	100	245.28	401.161	2.29	339.42	31.03.2027	PPA Signed with GUVNL on 07.05.2022
GUVNL Phase-XIV SPP, Gujarat (Bhuj)	260	656.39	1000 (estimated)	2.3031	222.79	31.03.2027	PPA Signed with GUVNL on 17.08.2022
GUVNL Phase- XVII Khavda SPP, Gujarat	200	508.43	866.812	2.88	691.9	31.12.2026	PPA Signed with GUVNL on 07.08.2023
Jamui SPP in Bihar BREDAs	75	157.79	340 (estimated)	3.11	339.13	31.05.2026	Short term PPA for sell of power to be signed with BSPHCL
Sonitpur SPP (Solar project in Assam from APDCL)	50	100.82	332.71	3.92	323.28	30.06.2026	PPA Signed with APDCL on 07.02.2024
RUVITL SPP, Rajasthan	100	254.21	412 (estimated)	2.62	153.14	30.09.2026	PPA Signed with RUVITL on 10.03.2024
Total (D)	955	2328.88	4227.36		2865.97		

Projects under Pipeline



Clean Power For EVERY HOME

SJVN: Projects under Pre-Construction

A. Standalone

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S.N o	Name of Project	Capacity (MW)	Estimated Capital Cost (in Crs.)	Expected Commissioning Schedule	Tentative Tariff (Rs./unit)	Status of PPA
1	Attunli HEP (Arunachal Pradesh)	680	7505.24	FY 2032-33	5.69	Yet to be signed
2	GUVNL Phase-XXII (50 MW)	50	264.00	FY 2026-27	2.63	PPA signed on 09.04.2024
Total-A		730	7769.24			

S.No	Name of Project	Capacity (MW)	Estimated Capital Cost	Expected Commissioning Schedule	Tentative Tariff (Rs./unit)	Status of PPA
1	Lower Arun HEP (Nepal)	669	5792.36	2030-31	4.99	PPAs are yet to be signed.
Total- B		669	5792.36			

SJVN: Projects under Pre-Construction

B. Subsidiary- SGEL

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S. No.	Name of Project	Bidding Trajectory	Capacity (MW)	Estimated Capital Cost (in Crs.)	Expected Commissioning Schedule	Tentative Tariff (Rs./unit)	Status of PPA
1	PSPCL ET-4 200MW(Punjab)	FY2022-23	200	1000	30.09.2027	2.75	PPA Signed with PSPCL on 14.08.2023
2	PSPCL ET-3 1000MW (Anywhere in India)	FY2022-23	1000	5000	500MW: 30.06.2028 500MW: 31.12.2028	2.53	PPA Signed with PSPCL on 14.08.2023
3	APDCL 200MW Assam	FY2023-24	200	1000	31.12.2027	3.90	PPA Signed with APDCL on 07.02.2024
Total- C			1400	7000			

SJVN: Projects under Survey and Investigation



Standalone

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S. N.	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Crore) & PL	Status
1	Jakhol Sankri HEP (Uttarakhand)	44	166.19	634.33 (Without Transmission line) Jan-2024	<ul style="list-style-type: none"> TEA of DPR issued by GoUK on 03.06.2019. Environmental clearance recommended by RO, MoEF&CC, Dehradun on 26.12.2019 and Stage-I Forest Clearance accorded on 27.07.2023. R&R plan for private land acquisition approved by Commissioner, Garhwal on 15.06.2021 and land compensation is under finalization. As the project cost/tariff is on the higher side, optimization studies completed on 18.05.2025 indicated a levelized tariff ranging from Rs. 8.73/unit to Rs. 9.96/unit under various scenarios. Further, optimization studies are under progress in compliance with the Cumulative Impact Assessment and Carrying Capacity Study of Yamuna River Basin by ICFRE, Dehradun, which recommended adoption of trench technology.
2	Devsari HEP (Uttarakhand)	194	(572.68+51.55) =624.23	1702.27 Mar,2022	<ul style="list-style-type: none"> All S&I activities/works which are required for revision of DPR are on hold in compliance of Ministry of Power letter dated 06.07.2021. Committee formed by Hon'ble Supreme Court has recommended the project for implementation on 08.11.2024. The matter is sub-judice with the Hon'ble Supreme Court of India.
3	Purthi HEP (HP)	234	825.59	3151.15	<ul style="list-style-type: none"> Preparation and submission of pre-DPR chapters to CEA/CWC was in progress, however, due to slow progress in S&I works, CEA has delisted the Projects from the list of S&I projects. Further, due to change of Hydro Power Policy of GoHP, all projects in Chenab Basin have become commercially unviable.
4	Bardang HEP (HP)	166	637.73	2953.83	
5	Reoli Dugli HEP (HP)	456	1572.91	6461.55	
6	Sach Khas HEP (HP)	287	1016.47	3715.45	
7	Tandi Rashil HEP (HP)	268	901.52	5490.62	
8	Emini HEP (Arunachal Pradesh)	500	1695.45	-	<ul style="list-style-type: none"> PFR preparation: To ascertain the commercial viability, WAPCOS Ltd. has been hired for preparation of PFRs of all three projects on 27.06.2024. Work of establishment of Ground Control Points was in progress which held up since 18.03.2025 due to local protest
9	Amulin HEP (Arunachal Pradesh)	420	1716.40	-	
10	Mihumdon HEP (Arunachal Pradesh)	400	1451.75	-	
					<ul style="list-style-type: none"> Process of EC and FC-1 shall be initiated after completion of Feasibility Reports and finalization of Project layouts.

SJVN: Solar Projects under Survey and Investigation



Subsidiary/ JV Mode

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S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Cr.) & PL	Status
1	Arun-4 HEP, Nepal	630	2799.75	5629.17 June 2022	<ul style="list-style-type: none"> • MoU signed with GoN on 16.05.2022. • Investment approval for pre-construction activities amounting to Rs 41.36 Cr accorded by MoP on 30.12.2022. • First Consultation meeting held on 04.07.2023. Six preliminary chapters submitted to CEA out of which 2 no. chapters i.e. Hydrological and Power Potential aspects have been approved and balance are under approval. General Layout & geological investigations are under examination in CWC/GSI. • Negotiation meeting regarding draft JV Agreement held with NEA at Kathmandu on 01.01.2024 to 05.01.2024. • Meeting held with NEA and DoED, GoN on 12.11.2024 regarding finalization of wier location. • Alternative study report submitted to DoED on 24.11.2024. • Due to non-finalisation of weir location, CEA has returned the DPR proposal on 13.02.2025. DPR related works will be resumed after finalisation of layout of headworks of Arun-4 HEP jointly with Upper Arun HEP, DOED and NEA.
2	Upper Karnali HEP (Nepal)	900	3994	5754.18 April 2024	<ul style="list-style-type: none"> • SJVN has partnered with GMR and IREDA for the development of this cross-border Project. The Ministry of Power, Government of India, approved the proposal of SJVN and IREDA for joining the Special Purpose Vehicles for Generation and Transmission Companies on 23.08.2024. Subsequently, a MoU was signed between SJVN, GMR, and IREDA on 09.09.2024 for the development of the project. The updated Detailed Project Report was submitted to the CEA on 15.09.2024 • The Investment Board of Nepal (IBN) accorded approval on 01.12.2024 for the induction of SJVN and IREDA as equity partners in the Project. The Board structures of both SPVs (Generation Company & Transmission Company) has been approved, incorporating additional independent directors in line with Nepali regulations. • CEA approved the Detailed Project Report for development of Upper Karnali HEP (900 MW) vide office memorandum dated 12.09.2025. The final drafted Amended and Restated JV Agreement (ARJVA) submitted to Nepal Electricity Authority (NEA) on 07.03.2026.

SJVN: Solar Projects under Survey and Investigation



Subsidiary/ JV Mode

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S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Cr.) & PL	Status
3	Buxar Thermal PP (Bihar)- 3rd Unit	800	5956.80 MU	Rs 8,322.07 Cr. @ Oct, 2024 PL	<ul style="list-style-type: none"> • DPR submitted to CEA on 19.10.2024. • No additional land required. • Standing Linkage Committee has recommended Long term coal linkage to BTPP, Unit #3 (1x800 MW) from Coal India Limited on 11.02.2025 • Request for tie up of 2032 cum/ hr Raw water (as per DPR) submitted to Water Resources Department (WRD), GoB on 29.10.2024. JS (Engg.), WRD on 05.05.2025 has conveyed decision for signing of lease agreement for laying of pipeline in chart land next to pipeline of 1st & 2nd units. • EIA/ EMP study for Env. Clearance as per amended ToR (by MoEF&CC) in progress. • Draft Tender documents for EPC Package submitted on 18.02.2025, the same is under assessment and evaluation. • Request letters for PPA has been sent to BSPCL Bihar, WBSEDCL West Bengal, JBVNL Jharkhand, GRIDCO Odisha, MPPMCL Madya Pradesh, APDCS Assam and PUVVNL Uttar Pradesh.

SJVN: Solar Projects under Survey and Investigation



Subsidiary/ JV Mode

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S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Cr.) & PL	Status
4	Jalvara PSP, Maharashtra	2220	4618.71 MU	INR 6651.76 Cr @ Nov, 2022 PL	<ul style="list-style-type: none"> • After the preparation of PFR, capacity of Jalvara PSP located in the states of Maharashtra & Karnataka revised to 2220 MW with generation of 4,619 MU of annual design energy against allotted capacity of 2000 MW. The levelized tariff (with pumping energy rate of Rs. 3/unit) is Rs 9.69/ unit. • MoU for S&I and preparation of DPR signed with Government of Maharashtra on 26.09.2024. • Govt. of Karnataka has given its consent to SJVN for implementation of Jalvara PSP. A draft MOU was sent to the KREDL, Government of Karnataka on 18.08.2025 which is under finalization.
5	Hathidah Durgawati PSP	1000	2308.62 MU	INR 5663.25 Cr. @ Feb 2024 PL	<ul style="list-style-type: none"> • MoU for the Project development was signed with the Government of Bihar on 20.12.2024. • FSR has been prepared with generation of 2309 MU of annual design energy. The levelized tariff (with pumping energy rate of Rs. 3/unit) is Rs 10.88/ unit. The whole Project area lies within the Kaimur wild life sanctuary. • DFO has forwarded the application regarding wildlife clearance to the State Forest Department, Patna, and subsequently, the Chief Wildlife Warden, Bihar submitted the case to the State Wildlife Board on 21.01.2026 for further consideration.

SJVN: Solar Projects under Survey and Investigation



Subsidiary/ JV Mode

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S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Cr.) & PL	Status
6	Kotpali PSP, Chhatisgarh	1800	3760.82 MU		<ul style="list-style-type: none"> • An MoU was signed on 10.03.2025 between the Government of Chhattisgarh, CSPGCL, and SJVN for the development of the Kotpali Pumped Storage Project in Chhatisgarh. • Kotapali PSP has 1800 MW with generation of 3760.82 MU of annual design energy. The levelized tariff (with pumping energy rate of Rs. 3/unit) is Rs 8.24/ unit. • ToR for the project obtained from MoEF&CC on 30.04.2025. • A Joint Working Group was formed in April, 2025 to take the project forward. A meeting with the Secretary (Energy), Government of Chhattisgarh, was held on 05.05.2025 in Raipur to discuss the project development. • A Draft Joint Venture agreement was shared by CSPGCL on 10.08.2025 for the formation of JV Company. Finalization of draft JV agreement is under process

SJVN: Standalone Projects in Operation



Hydro

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S. No	Project	Installed Capacity (MW)	Design Energy (MU)	Year of comm.	Capital Cost as on 31.03.2026	Tariff (Rs. /Kwh)	Type of the project
1	Nathpa Jhakri HPS (HP)	1500	6612.00	2004 (May)	8884.97	2.542	Run of River (ROR) with small pondage
2	Rampur HPS (HP)	412	1878.00	2014 (Dec)	4224.60	4.702	Run of River (ROR) with small pondage
3	Naitwar Mori HPS (Uk)	60	265.50	2023 (Dec)	1,391.38	4.70	Run of River (ROR) with small pondage
	Total-A	1972	8755.5		14500.95		

Renewable Energy (Solar/ Wind)

S. No	Project	Installed Capacity (MW)	Design Energy (MU)	Year of comm.	Capital Cost as on 31.03.26	Tariff (Rs. /Kwh)	Type of the project
1	Khirvire Wind PS (Maharashtra)	47.6	85.70	2014 (March)	274.09	5.79	Wind
2	Sadla Wind PP (Gujarat)	50	120.00	2019 (March)	332.66	2.43	Wind
3	Charanka Solar PV PP (Gujarat)	5.6	7.70	2017 (March)	31.84	3.22	Ground Mounted Solar
4	Solar PV station in NJHPS	1.3	1.5	-	-	-	Ground Mounted Solar
	Total-B	104.5	214.9		638.59		
Sub Total Standalone(A+B)		2076.5	8970.4		15139.54		

SJVN: Subsidiary Projects in Operation



Renewable Energy (Solar/ Wind)

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S.No	Project	Installed Capacity (MW)	Design Energy (MU)	Year of Comm.	Capital Cost as on 31.03.2026 (IN cr.)	Tariff (Rs./unit)	Type of the project
1	Parasan Solar PP (UP)	75	168	2022	424.20	2.68	Ground Mounted Solar
2	Gurhah Solar PP, UP	75	160	2023	428.89	2.98	Ground Mounted Solar
3	Gujrai Solar PP, UP	50	106	2024	283.62	2.98	Ground Mounted Solar
4	Raghanesda Solar PP (Gujarat)	100	252	2024	647.80	2.64	Ground Mounted Solar
5	Omkeswar Floating SPP, M.P (Unit-F)	90	197	2024	691.17	3.26	Floating Solar
6	CPSU scheme Phase-II Tranche-III ,Bikaner Spp 1000MW	1000	2454.55	2025	5,688.11	2.57	Ground Mounted Solar
7	70MW Dhubri Assam	70	141.13	2026	378.21	3.92	Ground Mounted Solar
	Total	1460	3478.68	-	8542.00	-	-

Thermal

S.No	Project	Installed Capacity (MW)	Design Energy (MU)	Year of Comm.	Capital Cost as on 31.03.2026 (IN cr.)	Tariff (Rs./unit)	Type of the project
1	Buxar Thermal PS- Unit-1	660	4914.36	2025	7368.17	6.16 (As per petition filed in CERC on 10.02.26)	Super Critical
	Total	660	4914.36	-	7368.17	-	-



Thank
You

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SJVN-Energising India