Management Discussion

Mohit - Moderator, ICICI Securities
Yeah, thank you. Good afternoon. On behalf of NLC India, I welcome you all to the Q2 and FY- H1 FY27 investor meet of NLC India. Today we, we have with us from the management Dr. Prasanna Kumar Acharya, CMD, and Director Finance, Additional Charge, and Shri Ashok Kumar Mali, Executive Director Finance. We'll start the meet with a short corporate

Unidentified Speaker - Corporate Video Narration, NLC India
Video. People, planet, profit- the triple bottom line approach of NLC Navaratnu CPSE, under the administrative control of Ministry of Coal, Government of India. A corporate with a human nature, inspiring safety record, strong balance sheet, world-class resource assets, groundbreaking innovation, steady and sustainable contribution to nation's social, economical, and Environmental development. NLCL, creating wealth for the well-being.

Mohit - Moderator, ICICI Securities
I would now like to call Mr. Prasanna Kumar Acharya, CMD sir, for the opening remarks.

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
Thank you, Mohit ji, for the introduction, and thank you to ICICI Securities for coordinating this investor meet. I also wish to place on record my sincere appreciation to all invitees for their interest in NLCL and to our investors for their continued trust and support. It is my pleasure to address NLCL shareholders today and to respond to your questions on your financial- on our financial results for the quarter and half-year ended 30th September 2026, as well as to provide an update on our capacity addition program.

We value your engagement and constructive feedback, and I look forward to a focused and productive discussion. I am Dr. Prasanna Kumar Acharya, Chairman and Managing Director of NLC India Limited, and with me, Shri Ashok Kumar Mali, Executive Director Finance, along with other senior officers of NLCL. Before me- before we commence, I would like to briefly present the key highlights and performance of NLCL for the quarter and half year ended 30th September 2026. NLCL Group has achieved all-time highest ever revenue from operation for the half year ended 30th September 2026 of Rs 9,449 crores, as against Rs 8,004 crores in the corresponding period of the previous year, registering a growth of 18.05%.

Profit after tax for the half year ended 30 September 2026 is Rs 1,764 crores, as against Rs 1,564 crores in the corresponding period of the previous year, registering a growth of 12.81%. Key highlights. Standalone physical and financial performance for the half year ended 30 September 2026. Achieved coal production of 78.55 lakh tonne compared to 74.87 lakh tonne, registering a growth of 4.92%. Achieved coal sales of 101.23 lakh tonne compared to 88.37 lakh tonne, registering a growth of 14.55%. Thermal power generation is 8,307 million units as against 7,923 million units, registering a growth of 4.85%.

Total revenue from operations is Rs 5,563 crores as against Rs 5,061 crores, registering a growth of 9.92%. Total comprehensive income also registered a growth of 92.75%. Net worth as on 30th September 2026, Rs 20,859 crores compared to Rs 18,099 crores in the corresponding period of the previous years. The collection efficiency also is more than 100%. Key highlights of the group's physical and financial performance: achieved gross thermal power generation of 14,622 million units

compared to 12,249 million units, registering a growth of 19.37%.

Renewable power generation registered 14.8- 1,486 million units compared to previous year of 1,127 million units. Registering a growth of 31.89%. Coal productions registering a growth of 5.22%. Intermediate dividend we have declared 15%. Net worth as on 30th September 2026, Rs 23,401 crores compared to Rs 19,996 crores, registering a growth of 17.21%. In addition to the above, the following significant achievements Noteworthy in this period, signed MOU with EPCL for beach sand mining processing facility in Odisha.

JV company formed with NALCO to develop 1,080 megawatt coal-based thermal power plant for their expansion project requirement. NLC received the letter of intent for grant of composite license from the Government of Telangana for the Govindapur and Porbatpur vanadium, titanium, and aluminium slaterite blocks in Sangareddy district of Telangana. Barsingsar Lignite Mines Tolabira 2 and 3 OCP and Mine 1 has been awarded with 5 star rating by Ministry of Coal for the year 24-25. With this, once again I thank all invitees and all investors for the outstanding support of the company.

We can

Mohit - Moderator, ICICI Securities
Start.

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
Yes

Mohit - Moderator, ICICI Securities
Sir.

Ashok Kumar Mali - Executive Director Finance, NLC India
Good evening, everybody. I take this opportunity to run you through a small presentation about our performance in H1 FY27. The presentation will cover the highlights of H1 FY27: the corporate profile, the business overview, the financial overview, the industry overview, the strategic overview, and the ESG overview. The revenue from operation had a growth of 18% on the H1 year-on-year growth. The profit after tax stood at Rs 1,764 crores, result, uh, registering a hike of 13%. The EPS grew by 27%, net worth by 17%, and we have declared a dividend of 15%.

From our Talavira coal mine, there is an increase of 15% in coal dispatch in the H1 period. And our renewable generation has increased by 32%. The thermal generation has improved- has increased by 19%, and we had made a capacity addition of 710 megawatts. Our CUF stood at 18.97%. We had got- our subsidiary NIRL has secured 3.64 gigawatt of RE projects and 3,580 MWh BESS projects across various pan-India. We had, as a part of our growth story, we had 4 JVs with NCRCC, Odeda, PTC, and NALCO. The corporate profile Well, this is our guiding vision and mission.

NLC has been consistently paying dividend for 20+ years and has registered profitability for 50+ years. This is the growth story of the 7 decades that NLC has come into being, and this is the pan-India presence. We are presently operating in 15 states and We slowly- the number is increasing day by day. This is the composition of our board under the able stewardship of Dr. Prasanna Kumar Acharya, our chairman and managing director. Our market capitalization- this is our value creation- market capitalization stood at Rs 36,300 crores as on 30th September '26.

There's a business overview. Well, in the next 6 years, we are- we intend to increase our mining capacity from 50 to 122 MTPA, thermal from 66 to 14.9 gigawatts, and renewable from 1.8 to 16.2 megawatts. Our green book is slowly inching towards the $1 trillion mark, and our renewable portfolio is likely to be 16,204 megawatt, energy storage portfolio at 8,238 MWh, and our- the present operating capacity is 1.8 gigawatt. These are the future diversification projects that we have. These are the projects that we have conceptualized.

We have- and there are various stages, pre-feasibility, some are under construction and some are under implementation. The financial overview. Our 60% of our assets are- 60% of our total asset strength is Rs 67,385 crore, out of which 40% is equity and reserves and 60% are liabilities. Our financial overview If you look at the present note, 89% is expense, 15% is our PAT, is our- is- and our taxes minus 7% because of reversal of DTL because of change in tax regime. Next. In H1, the total revenue which stood at Rs 9,449 crores EBITDA Rs 3,300 crores around, EBITDA margin at 35%, PAT around Rs 1,800 crores, and EPS at Rs 13.45.

The industry overview. Well, this is the industry overview at large in which NLC operates. This is the pan-India Painting the picture of the power industry strategic overview. By 2032, our regulated equity is expected to be 65%, amounting to Rs 33,500 crores, and non-regulated equity around Rs 18,000 crores, which will be 35%. The total equity- regulated equity is likely to be Rs 51,000 270 crores. The segment-wise aggregate and audited equity has been mentioned in a graphical format. The, the 1.6 crore- 1.6 lakh crore CapEx plan, the sector-wise, like in diversification, it will be 6,500 crores, thermal 66,000 crores, green energy 78,000 crores, and mining Rs 11,000 crores.

The ESG overview: our ESG rating has improved significantly and presently stood at 61.2 by Cadage and 60 at ICRRA by ICRRA. As you can see, our ratings in environment, social, and governance are all average- are more than the industry average. In the employee front, the total workforce as on 30th October stood at 9,201, out of which 72- 722 were female employees. Our Learning and Development Center has got a SUTRA accreditation from NSCSTI. Our CSR expenditure till September 26th is around Rs 12 crores.

Last year we had made an expenditure of Rs 48 crores. Thank you,

Questions & Answers

Mohit - Moderator, ICICI Securities
Thank you very much, sir, for the detailed presentation. We'll now begin the Q&A session. Request you to please raise your hand and introduce yourself before you ask question. Thank you. Mike. Hello,

Aditya - Analyst, Fyers AMC
Sir. I am Aditya from Fyers AMC. So my question is with respect to our expansion projects. So we have also announced, uh, Ghatampur Phase 4 now, right? So any, uh, outlook on the commissioning date? And also the rest of the thermal portfolio related to Talavera, where are we in the overall process with respect to all the approvals and what is the timeline? So that's the first question.

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
So one by one we can answer. So with respect to thermal power plants, recently our board of directors has approved the corporate plan for 2032. So that includes both thermal mining as well as

renewables and other diversification projects. Thermal- we are trying to expand our thermal base to meet this country's peak power demand. Particularly, you have seen that in September also, the peak power demand was more than the summer peaks of this year. So this type of behavior in the power demand not only forced NLCL But all these conventional power generators to think, rethink on this thermal power capacity.

Accordingly, we have taken this proposal for revision of our corporate plan, and there are few projects we are planning to add. So one is that Ghatanpur 4th unit, 660 megawatt. One more unit we are trying to put there. Land is already available, and we are in discussions with UP state for signing PPA and further activity on that. Through our administrative ministry also, we are taking it up and we are hopeful that- and this definitely the power, because it's a brownfield project, the power would be cheapest also compared to our other 3 units.

The second one, with respect to Talabira, that already you know that we have awarded the contract to BHEL for 3 into 800 megawatt. And one more unit also we will put there. So for that environment clearance already process is going on and we are also preparing the tender document. Most probably in this financial year we will float the tender and that's- it will be brownfield project, so definitely immediately the work can be started after finalization of the tender. The third one is Naval TS2 second expansion, that is 2 into 500 megawatt.

Already tender opened, technical evaluation is going on. We are expected to award that also in this financial- not financial year, maybe in next 1 month's time. By December end, we can able to award that contract. Similarly, with respect to Rajasthan, in the Bijnag also, 2 into 125 megawatt project, that also evaluation is going on, and we are expected to float the tender in this financial year. Already mine is there. So it's- it- that is like a brownfield project only, and I am hopeful that that project also will take it up further.

Apart from that, you know that we have already formed a JV with NALCO for 4 into 270 megawatt kind of things, close to 1,000 or 1,100 megawatt. That project also will be taken up. Land is already there with NALCO, and only coal will be supplied from our Machikatta coal mines nearer to that, hardly 10 kilometers from coal mines to that area. So these are the 4-5 thermal power projects we are planning to take it up. Apart from that, we are also planning to take up 4 into 800 megawatt in Madhya Pradesh itself as a peated power plant.

For that, we are discussing with various distribution companies. Some of the distribution companies already given their consent. Recently, Ministry of Power has taken review on that, what are the modality for development of that projects, and that is also in the pipeline. So basically, in the thermal front. All these projects will be taken up. Definitely, you know, the thermal projects takes longer durations, 5 to 6 years. And if it is smaller size capacity like Nalco and Vizhnak, it will take 4 years, close to 4 years.

So that is the timeline basically.

Aditya - Analyst, Fyers AMC
With respect to thermal coal, uh, what is our guidance for thermal coal sales volume for this fiscal and maybe next fiscal, if you can throw some color? And what is the realization we are getting on various sales which are- which we are doing, especially e-auction sales and to other parties?

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
Yeah, so we presently- we have only one coal mine which is in full-fledged operation, that is

Talavera, and that is partly we are supplying to NTPL, which is regulated kind of thing. So close to 3.5 million is going to NTPL, and balance coal Partly we are selling through this MOU route to various public sector enterprise, state and central public sector enterprise like NTPC, DBSI, Mahajan Co., like that. And balance we are selling through e-auctions. So e-auction price, the last e-auction price was quite attractive, so it was close to Rs 2,800.

But in the previous period it was close to Rs 1,500-1,600. And some time back, if you see the Q1, it was close to Rs 900. Rs 850-Rs 900 kind of thing. So its behavior is a little bit irrational kind of thing, I can say, that fluctuating in the last 6 months. And because of the rainy seasons, I think because of lower production in the coal mines, particularly in the eastern part of the country, the monsoon was quite long, and because of that coal production was impacted. So maybe this price will remain for some period.

And again it will taper down, these normal kind of things. And Pochwara mines operations, we have not yet started full-fledgedly because the railway evacuation facility is not ready. So it will take some time. We're expecting that by the end of this year, maybe last February or March month, we can start some activity in that, some coal evacuation. But next year onwards, we will improve this coal production and evacuation from Pachuara, and it will reach 9 million tons maybe in next 2 years, 2 and a half years to 3 years time period.

Aditya - Analyst, Fyers AMC
Thank you,

Unidentified Participant - Analyst
Sir. So one question, uh, so how are we progressing on the underrecoveries, uh, in our thermal plants, and how do you see that trajectory maybe in the coming quarters and coming years? Where, where do we stand now?

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
If you, if you recall that underrecovery of our NTPL plant in 2020 23-24, it was substantially, and last year also we have brought down to almost zero level, and this year also we are targeting to bring down to zero level. It is already under recovery, is not there as of now, and we will maintain that. Similarly, under recovery from TS2 also drastically has come down. So close to 500-600 crores in the previous year, it has drastically come down. But TS2 expansion, it's still a worry because second unit we have not completed that modification.

We are targeting to start the second unit modification in this financial year, maybe February, March sometime. We are collecting these materials from BHL, order has already been placed, and once material supply is completed, then we will start the activity. So once that will take 4 years- 4 months, 4 months period. If we start in February, March, it will go to April, May, June kind of thing. So after that, TS2 expansion that under recovery worry will not be there. From next financial, uh, and NNTPS, the third one, that under recovery also we have drastically tried to optimize in this financial year.

And a small number may be there by the end of this year. We are trying to declare the full DC now. So by the end of this year, the under recovery will be there, but it will be minimum. Then NU PPL, that one unit is not in operation because not available to the coal. So entire 7 months, 1 unit was shut down. There was no coal and only 2 units were running. So in the last quarter only, we were expecting that coal supply will improve and all the 3 units will able to run it. So under recovery of

NUPL is a concern.

So that also will not be there in the next financial year. So once our Pachwara coal supply all starts and Talavira also, we are trying to take some coal from Talavira. So with that try to manage any PPL. Once TS2 expansion completes, their under recovery will not be there. We are hopeful that because their availability is 70% for recovery. So from next financial year, you will, you will get a good result on recovery.

Unidentified Participant - Analyst
Sir, if, if I'm not wrong, so in FY26 it was to the tune of around 800 crores total under recovery. So how do we expect like in the current year and maybe in the next year How does this- how will this figure look like?

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
Current year, NLC plans under recovery will come down, but NUPL will be added there.

Unidentified Participant - Analyst
Okay. So

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
Definitely this year under recovery will be more than the last year.

Unidentified Participant - Analyst
Okay.

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
On a group level. But next year, on next year onwards, financial year onwards, it will substantially come down.

Unidentified Participant - Analyst
Okay, sure. Thank you,

Arijit - Analyst, Kotak
Sir. Hi sir, uh, Arijit here. Let me stand.

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
Yeah,

Arijit - Analyst, Kotak
Arijit here from Kotak. If you can clarify, Khatampur plus NNTPS, both of it PAF have suffered. If you can start with Khatampur, it's a new unit. What is the- is it teething issues or is going to be dragged because of the follow-up? I mean, why the PAF has fallen so much If you can clarify when we can expect a stable operation from there and what exactly went wrong before moving to NNTPS.

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India

The major issue of Ghatampur was the non-availability of coal for the first 6-7 months period. So because of that, only 2 units were running. Although 3 units COD was declared, only 2 units were running and overall PF was coming down because of that. And that's why the under-recovery up to September is close to 500 crores in Ghatampur itself. Rs 490 crores.

Arijit - Analyst, Kotak
So how you're looking at the situation going forward?

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
That's why I'm telling that from last quarter onwards the coal supply will improve because we're trying to take some coal from Pachwara in February-March. And Talabira also, we are engaging one contractor for this RCR mode evacuation from Talabira to Ghatampur. So there, 2-3 racks we will try to improve. So the total rack requirement in Ghatampur is close 7, 7, 7.5 racks per day. So now we are getting only 3, 4 racks. So 2, 3 racks we are trying to arrange through these 2 sources so that all the 3 units will able to run.

Arijit - Analyst, Kotak
So whatever feedback that we are having, it's like Pachwara coal block, it is like minimum 2 quarters away practically for the coal to come.

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
That's why I'm telling that last only February, March, 1 or 2 racks per day we can- 1 rack at least we can try to bring from Pachwara.

Arijit - Analyst, Kotak
So one rack from Pachwada

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
And another one or two racks from Talabira.

Arijit - Analyst, Kotak
But Talabira to, uh, Ghatampur itself is a very big distance. Will it be making sense?

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
No, no, now also we are trying. We are taking one, one rack we are taking per day, but

Arijit - Analyst, Kotak
Rack availability in that area itself is also a

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
Challenge. Rack availability also is a challenge, but anyhow we have to manage that. So

Arijit - Analyst, Kotak
So what we can assume, you know, on a practical basis, that at least 2 quarters away from

Ghatampur, at least 2-3 quarters away Ghatampur to come into full-fledged. And

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
I'm telling the same thing, I'm telling that last quarter will improve and from next year onwards it will be nominal.

Arijit - Analyst, Kotak
Understood. And NNTPS, sir?

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
NNTPS, it is already stabilized, there is no major issue. So we're trying to improve this last quarter, the availability, to make it 100%. So that something will be adjusted in this quarter, whatever Under recovery happened in the first two quarters can be adjusted to some extent in the last two quarters.

Arijit - Analyst, Kotak
So as of today, what would be the PAF?

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
PAF NTPS. NTPS is close to sixty percent.

Arijit - Analyst, Kotak
So versus fifty five percent, it has not improved practically, right? Sir, last quarter I believe it was fifty five percent, right?

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
NTPS.

Arijit - Analyst, Kotak
NTPS. No, NTPS.

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
NTPS was seventy two percent last year.

Arijit - Analyst, Kotak
No, no last quarter Q2 [Foreign Speech] Q2

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
Q1 Q1 Q Q1 you are telling

Arijit - Analyst, Kotak
No Q2 I'm I was telling it was like fifty five sixty percent only and today also it is sixty percent so

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India

No, no, no, no, you are asking today's day today's PF I'm

Arijit - Analyst, Kotak
Asking today's PF today's PF I will check sixty percent today's

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
PF I will check it I will tell okay

Arijit - Analyst, Kotak
So sixty percent which is called Q2

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
Both the units are that is Q2 number. Okay. Both the units are running now. Definitely it will be close to 80%.

Arijit - Analyst, Kotak
80% plus, right? And then how about the mines? Because in in the Neveli itself there were we were struggling with the land acquisition of a small part. We were having a comfort that one year [Foreign Speech] But what about the status of the mines? That the villages- because the river problem we have solved, but how about the villages? And when we are

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
Not only in Aveli, wherever you go for the land acquisitions, issues will be there, challenges will be there. So with that, we have to live with that situation. So now this mine's productions is normal. We are meeting the requirement of thermal plants. And whatever small villages were there inside also, we are trying to close or we- those deals. One temple also was there in between, that also settlement is about to reach on that for shifting of the temples to outside that mine area. So with these 2-3 small, small measures, we will try to maximize these productions whatever required to thermal plant for next 2-3 months, 2-3 years.

Arijit - Analyst, Kotak
Sir, I mean, sorry to probe you on this. So whatever I understood from the previous meetings, that till '27 or '28 mid, we can- the current mines will be sufficient, right? So after that, we need coal and we were lignite, but, uh, I mean, it was- the problem was 2 years back also same. I mean, we are struggling to get those land area for the mining, and we are now close. It's just 1.5 years left. I mean,

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
I will just add one historical data for that, why this type of situation was there. So you know that Land Acquisition Act 2013 has come into force. So subsequently, Tamil Nadu government has taken almost 4 to 5 years to bring their Land Acquisition Act in at parity with the Central Land Acquisition Act. So normally we used to keep land 4-5 years advance requirement. So we used to purchase or notify the lands so that 5 years land should be available at one stretch. But during that period, at what happened between '13 to '17 or '13 to '18, so we could not able to acquire any land because this Land Acquisition Act itself was not there.

So after the intervention of Honorable High Court of Madras, so the Tamil Nadu government has changed their Land Acquisition Act then only things are stabilized. So the 5 years gap which has created during that period, so now slowly, slowly we are trying to adjust those things. So because of that, actually our advanced land availability is only for 2 years or 3 years kind of thing, which is supposed to be 4-5 years,

Arijit - Analyst, Kotak
Right? We

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
Are not acquiring land for 25 years or 30 years. No, no, that's 5. That's what I was mentioning, that 4-5 years we used to acquire, but because of that gap, actually that 4-5 years now becomes 2 years, 2 and a half years.

Arijit - Analyst, Kotak
Understood. Oh, thank you, sir.

Unidentified Participant - Analyst
Sir, what will be the CAPEX requirement going forward? CAPEX?

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
CAPEX, I have shown to you, it is Rs 1.6 lakh crores CAPEX is there for 2032, up to 2032 for all these projects.

Unidentified Participant - Analyst
So this dividend will be maintained then? Like, like

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
Our dividend policy already there, so with that policy we are going ahead.

Unidentified Participant - Analyst
Thank you. Yeah, hi, uh, sir, uh, the question is on NIRL. Uh, so in H1, what was our EBITDA and what is the run rate EBITDA that we expect for the 1.8 gigawatt operational capacity?

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
So our revenue for H1 was Rs 462 crores and PAT- one minute- PAT was 150 crores. PBT was 201 crore.

Unidentified Participant - Analyst
And sir, uh, in FY27 and FY28, how much capacity are we expecting to add? Renewable,

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
FY27, this financial year, we are trying to add 600 megawatt of Kawada. That is already, it is completed. Because of transmission line non-availability, we are not able to declare the

commissioning of that project. But from our side, 500 megawatt is almost ready, and 100 megawatt we are expecting to be ready by end of January. And also in this financial year, we are trying to add 50 megawatt wind project, so which is being developed by Inox in Gujarat, and another 200 megawatt which is being developed by Kosal, that is also in Gujarat.

Out of that, 100 megawatt should be ready in this financial year. And inertia also on 100 megawatt, that is also we are expected to be ready by this financial year. So 600 plus this 350, so 950 megawatt were expected to declare this commercial operation by the end of this financial year.

Unidentified Participant - Analyst
What about next year, FY28?

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
So we are planning to add every year 2 gigawatt capacity. Apart from that also, this Tamil Nadu BSES 500 megawatt hour, so that also 3 substations are there. One substation we are expecting to add in this financial year, maybe 100 megawatt hour this financial year we can add in the battery storage.

Unidentified Participant - Analyst
Okay, sir, thank you.

Ashok Kumar Mali - Executive Director Finance, NLC India
Any more questions?

Mohit - Moderator, ICICI Securities
Yeah, with this,

Unidentified Participant - Analyst
Sir, sir, one last question. For Ghatampur, can we get the revenue, EBITDA, and PAT for the H1. Yeah,

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
Yeah. Gautampur H1, uh, EBITDA is 500. 833 crores, 533 crores revenue. Revenue figure I will tell.

Unidentified Participant - Analyst
Sir, one more question on the e-auction volume. So for the second half of the coal, how much sort of the sale on MOU route to NTPC, DVC is planned, and what quantum would be available for sale through the e-auction route?

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
So close to 50% of the total we are trying to sell through e-auctions, and balance 50% to NTPL as well as this MOU route to various public sector enterprise.

Unidentified Participant - Analyst
And how much we have done already out of 20, 10 million tonnes of the potential? So close to

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
5 million done through e-auction and balance is to this MOU route plus getting that NTPL. Revenue from operation from this NUPL it was 1900 crore, 1907 crore.

Mohit - Moderator, ICICI Securities
Yeah, now we'll close the event. We would like to thank the management for the event and would like to thank all the attendees for making it a success. Before we conclude, I'll just request CMD sir for his closing remarks.

Prasanna Kumar Acharya - Chairman and Managing Director (Director Finance, Additional Charge), NLC India
Thank you, Mohit ji. Thank you to all the invitees and investors for joining today's investor meet and for your continued support and encouragement to Team NLC over the years. I extend my heartfelt gratitude to all our investors for their continued trust and support, which has enabled the company to deliver consistent and outstanding performance. We sincerely look forward to your continued support and association in the years ahead. Thank you once again to all.

Mohit - Moderator, ICICI Securities
Yeah, high tea is arranged at the back of the room. Thank you, thank you.