



Date: October 30, 2026

Scrip Code- 533122
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

RTNPOWER/EQ
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East),
Mumbai-400 051

Sub: Earnings Update of RattanIndia Power Limited for the quarter and half year ended September 30, 2026.

Dear Sir/Madam,

Please find enclosed an Earnings update of RattanIndia Power Limited for the quarter and half year ended September 30, 2026, for your information and record.

Thanking you,

Yours faithfully,
For **RattanIndia Power Limited**

LALIT
NARAYAN
MATHPATI

Digitally signed by LALIT
NARAYAN MATHPATI
Date: 2026.10.30
13:50:34 +05'30'

Lalit Narayan Mathpati
Company Secretary & Compliance Officer

Encl : as above

RattanIndia Power Limited

CIN: L40102DL2007PLC169082

Registered Address: A-49, Ground Floor, Road No. 4, Mahipalpur, New Delhi - 110037

Website: www.rattanindiapower.com; Email ID: ir_rpl@rattanindia.com; Phone: 011 46611666; Fax: 011 46611777

A decorative graphic consisting of a dark green square and a vertical line, with a horizontal line extending from the square to the right.

RattanIndia Power Limited

Earnings Update Q2 FY 2027

Date : 30th October 2026

Safe Harbor Statement

This document contains certain forward-looking statements based on current expectations of RattanIndia management. Actual results may vary significantly from the forward-looking statements in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, and outside India, volatility in interest rates and in Securities markets, new regulations and government policies that might impact the business of RattanIndia, the general state of the Indian economy and the management's ability to implement the company's strategy. RattanIndia doesn't undertake any obligation to update these forward-looking statements.

This document does not constitute an offer or recommendation to buy or sell any securities of RattanIndia or any of its subsidiaries or associate companies. This document also doesn't constitute an offer or recommendation to buy or sell any financial products offered by RattanIndia.

Investor Contact:

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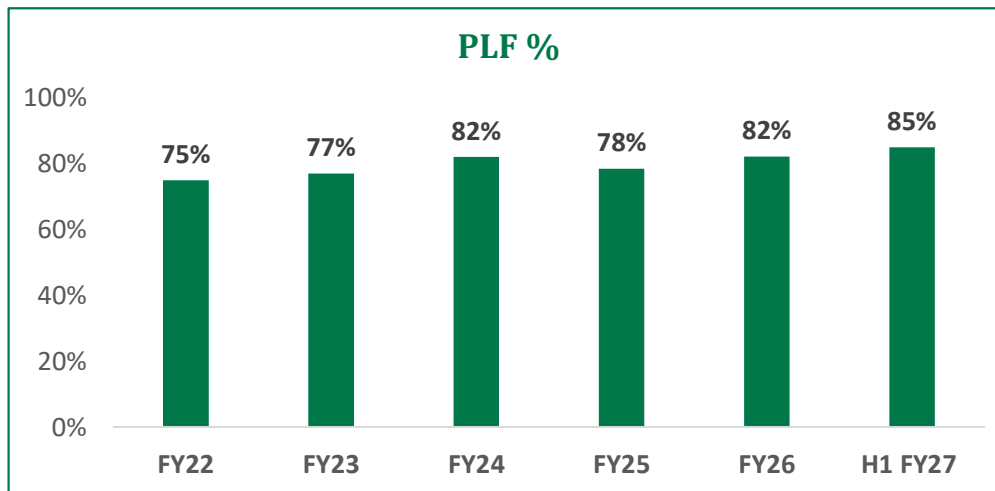
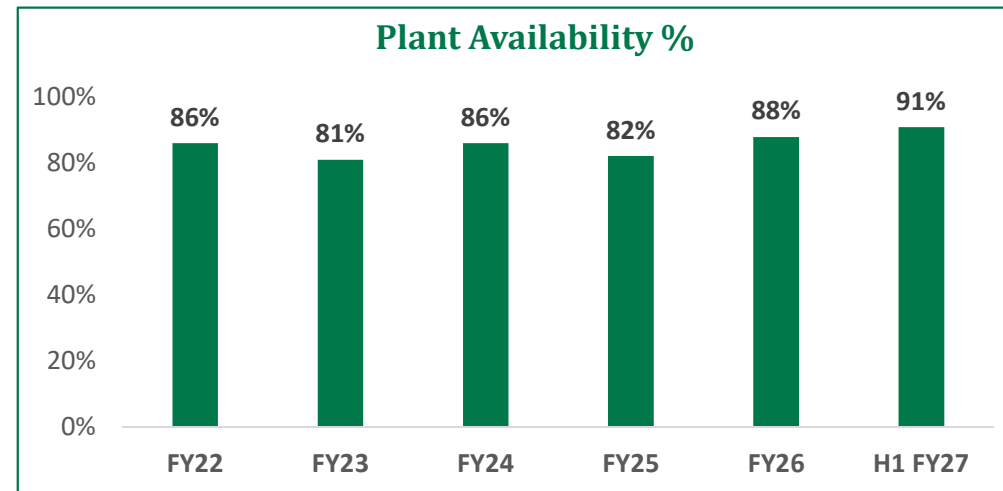
1. About RattanIndia Power Limited (RPL)
2. Performance Highlights
3. Generation trend of India
4. Demand trend of MSEDCL
5. Regulatory Updates
6. Unaudited Standalone Financial Results for the Quarter and half year Ended 30 September 2026

About RattanIndia Power Limited

1. Installed capacity of 1350 MW (270 MW X 5 units) thermal power plant with capacity to produce 11,826 MUs annually, at Amravati, Maharashtra
2. 1200 MW Power Purchase Agreement (PPA) with Maharashtra State Electricity Distribution Company Limited (MSEDCL).
3. Additional 42 MW is being sold in open market
4. Plant was successfully commissioned in March 2015
5. The Company has Fuel Supply Agreement (FSA) with South Eastern Coalfields Limited (SECL) , for 6.10 MMT of coal
6. The power project has been allocated 60 MCM (Million Cubic Meter) water from the Upper Wardha Dam
7. Dedicated railway siding of 35 Km from Walgaon station to plant

Performance Highlights

Improvement in Operating Performance



- There has been a steady improvement in PLF since the plant resumed generation in December 2020. Amravati is amongst the top performing plants in Maharashtra State as well as entire country till H1 FY 27.
- In H1 FY27, Amravati plant achieved following milestones:
 - PLF of 85.01 % with PAF of 90.86 %
 - Received and unloaded 743 nos. coal rakes (i.e. daily average of 4.1 rakes)

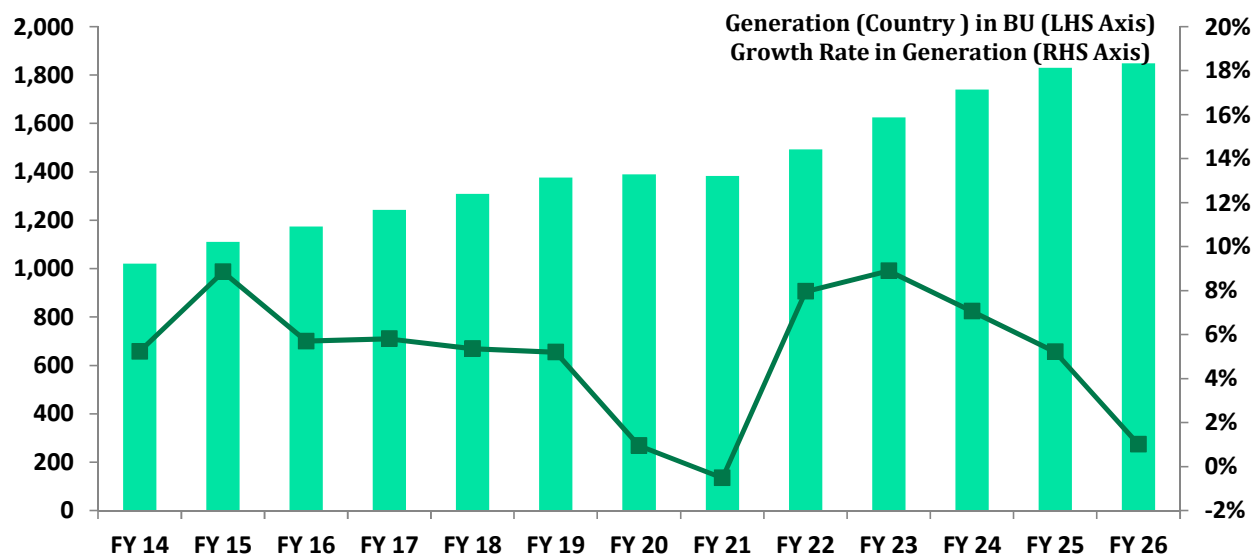
Key Financial Highlights - Standalone

- Total Income increased to **Rs. 797 Cr** in Q2 FY27 from **Rs. 753 Cr** in Q2 FY26
- Profit After Tax (PAT) for H1 FY27 improved to **Rs 81 Cr**, compared with loss of **Rs 48 Cr** in H1 FY26
- Amravati Plant remains amongst the best performing plants in Maharashtra as well as entire country having achieved **85% PLF** and **91% Availability** in H1 FY27.
- During H1 FY27, the company sold **20.26 MUs** on the power exchange, generating revenue of **Rs.16.94 crore**, in addition to revenue earned through the PPA.

Generation trend of India

Generation Country - (BUs)		
All India	Total	% Growth
FY 14	1,020	5.2%
FY 15	1,110	8.8%
FY 16	1,174	5.7%
FY 17	1,242	5.8%
FY 18	1,308	5.4%
FY 19	1,376	5.2%
FY 20	1,389	0.9%
FY 21	1,382	-0.5%
FY 22	1,492	8.0%
FY 23	1,624	8.9%
FY 24	1,739	7.1%
FY 25	1,830	5.2%
FY 26	1,848	1.0%
H1 FY 27	1,073	

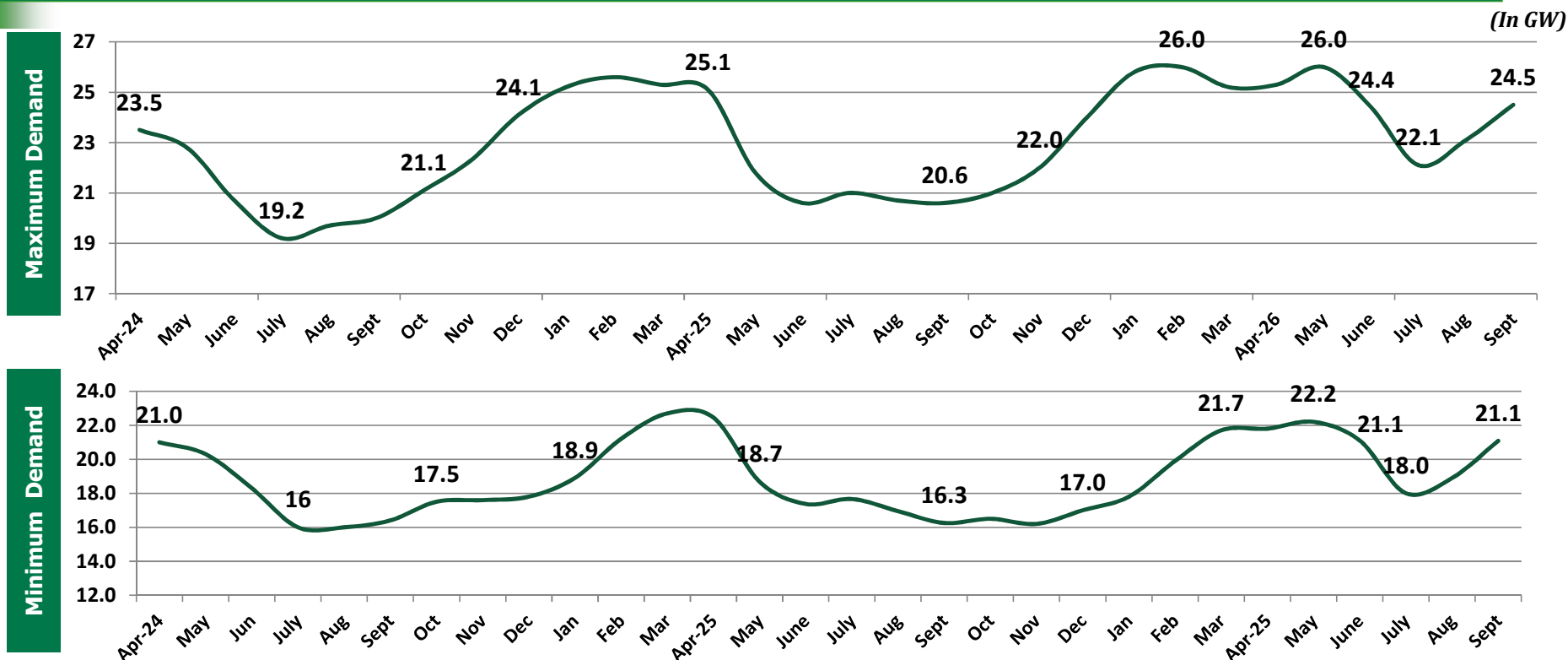
Data for Sept 2026 is tentative



Source: CEA and Ministry of Power

- Country has observed robust generation growth – CAGR of about 5% for last 13 years. However, growth rate has increased by 12.0% for H1 FY 27 as compared to corresponding period of H1 FY 26.
- Overall, the country recorded its highest-ever power generation in FY26, a record that is expected to be surpassed in FY27.
- Up to H1 FY 27, all India generation was 1,073 billion units (BUs), of which only 219 BUs (i.e. ~20%) was from Renewable Energy Sources 'RES' (Wind+Solar+Small Hydro+Others). Further, the total installed capacity of RES of 247 GW is about 44% of the total installed capacity of 549 GW. Thermal coal-based power plants would continue to be the backbone of the electricity generation in the country.

Demand trend of MSEDCL



Average maximum and minimum power demand increased substantially in H1 FY 27 in Maharashtra State

Source: CEA, MSLDC

Regulatory Updates

- The Appellate Tribunal for Electricity (APTEL), vide its judgement dated 08th May 2025 (modified on 15th May 2025) in Appeal No. 345 of 2021, allowed the appeal of RPL and held the following:
 - Notifications issued by Ministry of Environment, Forest & Climate Change (MoEFCC) dated 25.01.2016, 31.12.2021, 30.12.2022 & 01.01.2024 mandating 100% utilization of ash as Change in Law.
 - Levy and Increase in Surface Transportation Charges levied by SECL through notifications issued by Coal India Limited and its subsidiaries is a Change in Law.
 - Levy and Increase in Sizing Charges levied by SECL through notifications issued by Coal India Limited and its subsidiaries is a Change in Law.

Consequently, the Company on 10.07.2025 filed a remand petition in MERC seeking directions from MERC to MSEDCL for release of payment towards the Change in Law claim on account of Ash Transportation and Increase in STC & Sizing Charges. The matter is currently sub judice.

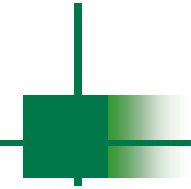
Subsequently, MSEDCL also filed a Civil Appeal in Supreme Court on 04.08.2025 challenging the above mentioned APTEL Order. The appeal has been admitted and the impugned judgement has been stayed subject to payment of 25% of the principal amount.

Accordingly, MSEDCL has paid Rs 115 Cr towards Change in Law claim claims.

- The Company continues to actively pursue recovery of regulatory receivables through appropriate legal and regulatory forums..

Unaudited Standalone Financial Results for the Quarter and half year Ended 30 September 2026

Particulars (Rs -Cr)	Quarter ended			Half year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1 Revenue from operations	702.85	798.55	653.72	1,501.40	1,475.68	2,991.36
2 Other income	94.13	77.03	98.95	171.16	207.02	391.39
Total income	796.98	875.58	752.67	1,672.56	1,682.70	3,382.75
3 Expenses						
(a) Cost of fuel, power and water consumed	544.51	611.07	539.00	1,155.58	1,192.59	2,314.61
(b) Employee benefits expense	18.48	18.79	17.03	37.27	34.60	69.10
(c) Finance costs	82.87	85.93	112.08	168.80	260.25	461.41
(d) Depreciation and amortisation expense	63.22	62.56	62.35	125.78	124.37	252.26
(e) Other expenses	51.00	52.87	55.23	103.87	118.51	238.78
Total expenses	760.08	831.22	785.69	1,591.30	1,730.32	3,336.16
4 Profit/ (loss) before tax (1+2-3)	36.90	44.36	(33.02)	81.26	(47.62)	46.59
5 Tax expenses						
(a) Current tax	-	-	-	-	-	-
(b) Deferred tax	-	-	-	-	-	-
Total tax expenses	-	-	-	-	-	-
6 Profit/ (loss) for the period (4-5)	36.90	44.36	(33.02)	81.26	(47.62)	46.59
7 Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	(0.20)	-	0.41	(0.20)	0.41	0.24
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income (net of tax)	(0.20)	-	0.41	(0.20)	0.41	0.24
8 Total comprehensive income/ (loss) for the period (6+7)	36.70	44.36	(32.61)	81.06	(47.21)	46.83
9 Paid-up equity share capital (Face Value of Rs.10 per Equity Share)	5,370.11	5,370.11	5,370.11	5,370.11	5,370.11	5,370.11
10 Other equity as per statement of assets and liabilities						(527.85)
11 Earnings Per Share (EPS)						
<i>*EPS for the quarter and half year ended are not annualised</i>						
-Basic (Rs.)	0.07*	0.08*	(0.06)*	0.15*	(0.09)*	0.09
-Diluted (Rs.)	0.07*	0.08*	(0.06)*	0.15*	(0.09)*	0.09



Thank you