

VPL/Sec./SE/26-27/15

July 29, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

Scrip Code: 544781

Scrip Code: VEDPOWER

Sub: Outcome of Board Meeting held on July 29, 2026 – Press Release and Investor Presentation

Dear Sir/Madam,

In continuation to our Letter No. VPL/Sec./SE/26-27/13 dated July 29, 2026, declaring the Unaudited Consolidated and Standalone Financial Results of Vedanta Power Limited (the "Company") for the first quarter ended June 30, 2026 ("Financial Results"), please find enclosed herewith the following:

1. Press Release in respect to the Financial Results; and
2. Investor Presentation on the Financial Results.

The Press Release and Investor Presentation shall also be made available on the website of the Company at www.vedantapower.com

The meeting of the Board of Directors of the Company commenced at 4:45 p.m. IST and concluded at 05:20 p.m. IST.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,

For Vedanta Power Limited
(formerly known as Talwandi Sabo Power Limited)

Bhagya Hasija
Company Secretary & Compliance Officer
Membership No. A49404

Encl.: As above



Vedanta Power Q1 FY27 Revenue Jumps 31% YoY, Driven by Strong Operational Performance

- Q1 FY27 Revenue rose by 31% YoY at Rs. 2607 Crores.
- Q1 Power sales jump by 38% YoY, propelled by enhanced generation across its key assets.
- Ratings upgraded to CRISIL AA+ (CE)/AA- and ICRA AA-/A1+, reflecting improved creditworthiness.
- Maintained healthy liquidity position with Rs. 1130 Crores in cash equivalents.
- 85% long-term coal security and Highest biomass co-firing at TSTP during quarter.

New Delhi, 29 July 2026: Vedanta Power (NSE: VEDPOWER & BSE: 544781) today announced its first quarter results for the FY27 first quarter ended June 30, 2026, marking 38% year-on-year surge in power sales to 5,224 million units and 31% YoY increase in revenue to Rs. 2607 Crores and EBITDA Rs. 291 Crores. This highlights Vedanta Power's operational excellence across its generating assets, strong market presence, and unwavering commitment to sustainable and responsible growth.

Powering Progress Through State-Of-The-Art-Assets

The company further strengthened its business resilience with 74% of power sales secured under long-term/medium-term PPAs such as Punjab, Odisha, 500 MW contract with Tamil Nadu and recently secured 100 MW contract with Kerala.

Vedanta Power is India's **fifth-largest** private sector, merchant thermal power producer with **4180 MW** capacity, operating four strategically geographically diversified located power plants: Talwandi Sabo Thermal Plant in Punjab, Meenakshi Energy Limited in Andhra Pradesh, Jharsuguda Independent Power Plant in Odisha, and Sakti Thermal Power Plant in Chhattisgarh. All our assets are covered with 85% coal linkages ensuring stable cost, revenues, fuel security and insulate us from any geopolitical disturbances.

Vedanta Power's Meenakshi Energy Limited achieved its highest-ever quarterly EBITDA of Rs. 112 Crores (+20% QoQ), 1,350 MU sold (+16% QoQ); Transitioning from Imported to 100% domestic coal underway thus paving way for better margins and stable revenue visibility in future and insulate us from future Geopolitical risks. Vedanta Power - Talwandi Sabo Thermal Plant (TSTP) emerged as a strong performer with Plant Availability Factor (PAF) up from 77% to 86%. TSTP has more than doubled ash revenues on YoY basis by improving sales realisation and consumed the highest ever biomass co-firing in Punjab (nearly 8%). Thus, avoiding 1.37 Lac TCO₂ emissions. Vedanta Power accelerated digital transformation by implementing ITMS thus, reducing truck turnaround time by up to 50%, and enhanced operational efficiency and transparency.

Rajinder Singh Ahuja, Chief Executive Officer, Vedanta Power Limited, said: *"Our maiden quarter as a standalone listed company marks an important milestone for Vedanta Power. Strong revenue and power sales, backed by operational excellence, fuel security, improved credit ratings, and sustainability initiatives, demonstrate the resilience of our business and future readiness. We are also pleased with the progress of our ~600 MW Unit 2 at the Sakti plant, which remains on*



track for commissioning. As India's energy needs continue to expand, we remain committed to delivering reliable, efficient, and sustainable power while creating long-term value for all our stakeholders."

Pankaj Jha, Chief Financial Officer, Vedanta Power Limited, said, "Our Q1 performance reflects the resilience of Vedanta Power's diversified business model. Strengthened by improved credit ratings CRISIL AA+ (CE)/AA- and ICRA AA-/A1+, a healthy liquidity position of Rs. 1,130 Crores in cash equivalents, long-term coal security, and disciplined financial management. We remain well positioned to support our growth pipeline and create sustainable stakeholder value".

Powering Sustainability:

Vedanta Power advanced sustainability through industry-leading biomass co-firing, 100% saline water operations at MEL, planting 8.76 lakh trees across the assets till date, reducing freshwater consumption by 17% YoY, and achieving 86% ash utilization with Rs. 10 Crores in ash sales. The company also positively impacted lives of over 3.3 lakh individuals across four states while fostering an inclusive workplace with 60% local employment.

About Vedanta Power:

Vedanta Power Limited [NSE: VEDPOWER; BSE: 544781] is one of India's leading private power producers, delivering reliable power for a growing economy, that lights homes, touches lives, and drives transformation across the nation. With a total thermal power capacity of 4,780 MW, the company supplies power to Discoms nationwide through long-term partnerships, while supporting emerging grid requirements. Through operational excellence, technological leadership, and strategic capacity expansion, Vedanta Power is reinforcing grid stability as a cornerstone of India's energy security. Anchored in environmental stewardship alongside community progress, and a people-first culture, the company remains committed to delivering long-term stakeholder value while powering everyday life. For more information, visit: www.vedantapower.com

For any media queries, please contact:

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Vedanta Power Limited

EARNINGS PRESENTATION

1Q FY27



Powering
Growth



Delivering
Responsibly



Driving
Sustainability

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Highlights

1QFY27



Executive Summary

Our Vision

Leading energy security with reliable power, for a future that inspires inclusive and sustainable growth.

Our Mission

To deliver round-the-clock affordable power through operational excellence, tech-driven solutions and capacity building, driven by a shared purpose.



SALES

5224 MUs

▲ +38% YoY



CREDIT RATING

**CRISIL AA-
ICRA AA-**

Upgraded from A+/A1 by ICRA
(ratings removed from watch)



REVENUE

₹ 2,607 Cr

▲ +31% YoY



VOLUME SECURITY

74%

PPA tie-up

85%

linkage coal



ESG

Highest biomass co-firing
in NCR **7.9%**.

MEL Operate with **100%**
Saline Water



EBITDA

₹ 291 Cr

▼ - 30% YoY



ESG & CSR



ESG Overview



Transforming Communities



~3900*
Families skilled



1.56 Lakh*
Women & Children Impacted



60%
Local Employment



Transforming the Planet



7.92% Biomass Cofired
(1.37 Lakhs tCO₂e avoided)



1.39 m³/MWh
Specific Fresh Water Consumption
(-17% YoY)



86% Ash Utilization
(FY27 Target 100%)



Transforming the Workplace



29%
Women in workforce
(FY27 Target 36%)



36%
Women in Enabling Function



₹ 12 Cr
Spend on safety infrastructure



Chairman ESG Guardian Award –
Runner up (Talwandi Sabo)



4th Consecutive Year –
Certified as a Great Place
To Work®



8.76 Lakh till Q1FY27*
Trees Planted
(5.46 Lakh till Q1FY26)



International Safety Award
– British Safety Council
(Talwandi Sabo)

CSR Empowering Communities

Highlights

3.3 Lakhs+
Beneficiaries



1

Project Aarogya 5900+beneficiaries

Health and Wellbeing



2

Project Vidya 500+beneficiaries

Children's Wellbeing and Education



3

Gram Nirman 11350+beneficiaries

Community Infrastructure



4

Project Sakhi 3000+beneficiaries

Women Empowerment



5

Project Navi Disha 3200+beneficiaries

Sustainable Agriculture



GEOGRAPHICAL OUTREACH



4 STATES | 4 DISTRICTS | 43 VILLAGES

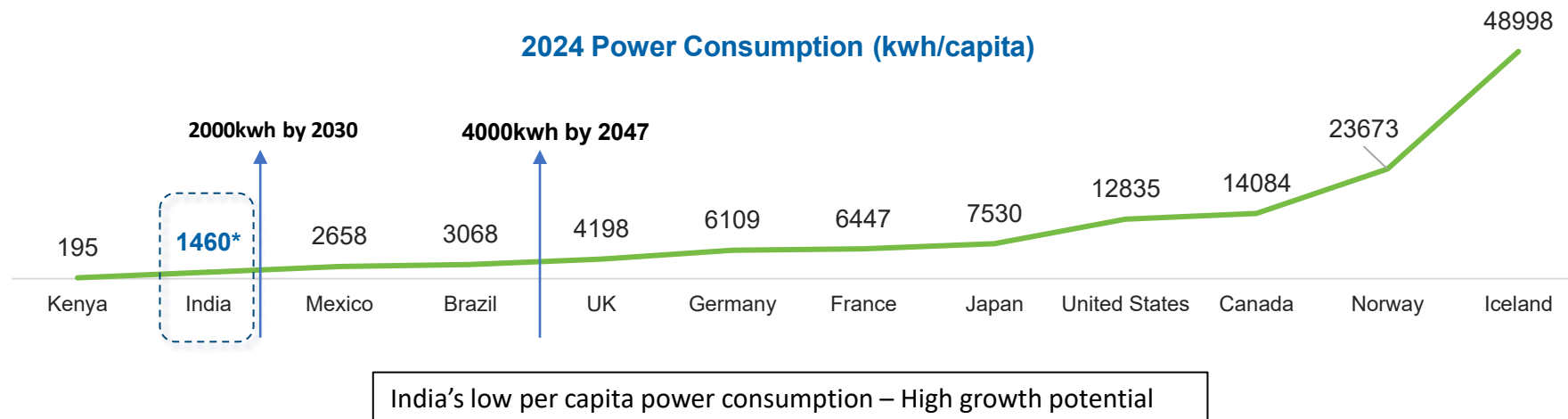


Industry Overview

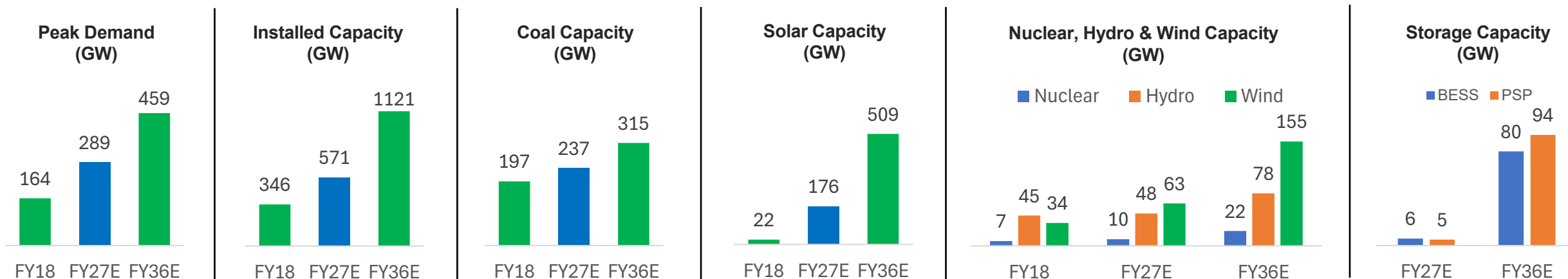
India Outlook



Power Generation – Driving Economic Growth



India Power (with Major Energy Sources)



▶▶▶

Asset Overview

Thermal Power



Current Portfolio: India's 5th Largest Private Thermal Power Producer

Highlights

Capacity

Operational 4180 MW; 600 MW under commissioning

PPA

74% tie-up (3080 MW) with Punjab, Odisha & Tamil Nadu states discom

Fuel

Linkage coal secured for ~85% capacity with MCL, SECL, NCL

Strategic Location

29% of operating capacity located near coal mines

Credit Rating

CRISIL AA- and ICRA AA- credit rating

Technological Excellence

Integrated Live Dashboard for plant performance monitoring and power sale

Talwandi Sabo Thermal Plant, Punjab

1980 MW

(3 x 660 MW)

Super-Critical Power Plant

Land: 2114 Acres

Sakti Thermal Power Plant, Chhattisgarh

1200 MW

(600 MW Operational; 600 MW Under Commissioning)

Sub-Critical Power Plant

Land: 953 Acres

Meenakshi Energy Ltd, Andhra Pradesh

1000 MW

(2 x 350 MW & 2 x 150 MW)

Sub-Critical Power Plant

Land: 998 Acres

Jharsuguda Independent Power Plant, Odisha

600 MW

(1 x 600 MW)

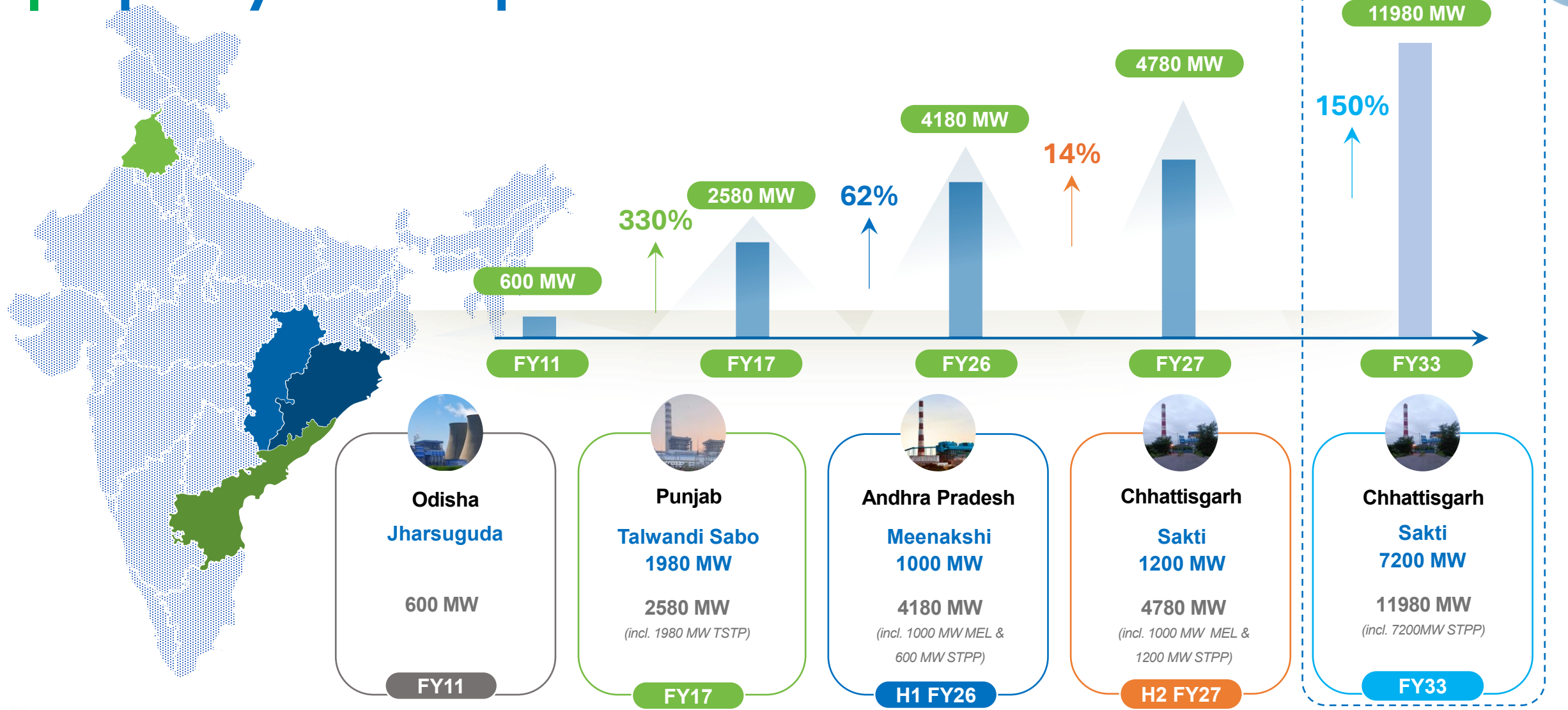
Sub-Critical Power Plant

Land: ~18 Acres¹

Asset Overview

	Talwandi Sabo Thermal Plant (1980 MW)	Jharsuguda Independent Power Plant (600 MW)	Meenakshi Energy Limited (1000 MW)	Sakti Thermal Power Plant ¹ (1200 MW)
Design Fuel Type	Domestic	Domestic	Imported	Domestic
Coal Sourcing	100% Domestic Linkage	100% Domestic Linkage	35%: 65%, Import : Domestic 2.64 MnT (48%) Linkage	2.7MnT (78%) Linkage
Capacity Tie-Up	100% PPA till 2041 – Availability based Tariff	100% PPA till 2037 – Pass through Tariff	300MW PPA till 2031 – Competitive Tariff	200MW PPA till 2031 – Competitive Tariff
Land Parcel	2114 Acres	~18 Acres ²	998 Acres	953 Acres
STU/CTU Connectivity	6 x 400 KV Grid - STU	400 / 765 KV Grid - STU	400 KV Grid - CTU	400 KV Grid - CTU

Capacity Roadmap



Business Performance

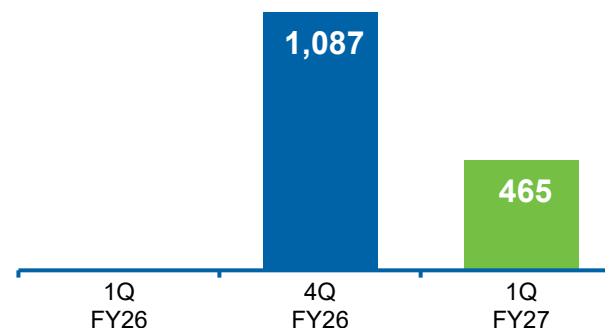


Business Overview – Key highlights

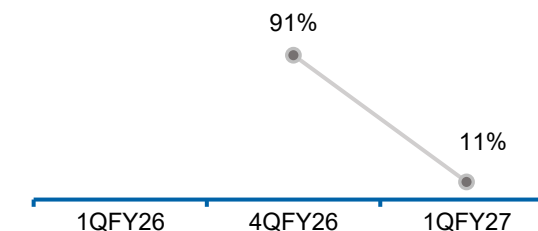
SAKTI

- Achieved sales volume of **464 MU in 1QFY27**.
(Decline due to boiler incident on April 14th)
- Unit #2 (Project) planned start up by Q4FY27
- Unit #1 revival: 26% completed, planned start up by Q2FY27
- 2.7 MnT linkage coal secured for Unit#1 from SECL & MCL

Gross sales (MU)¹



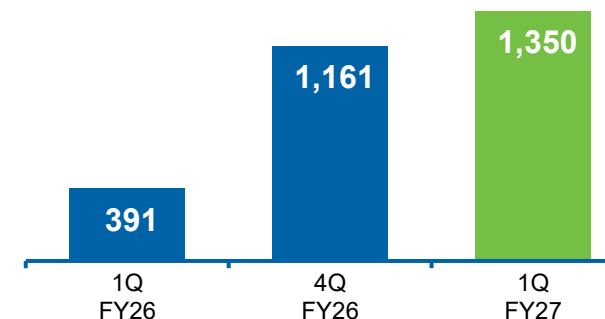
PAF (%)



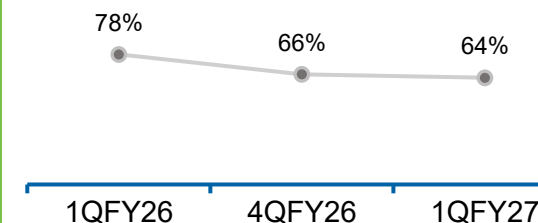
MEL

- Achieved sales volume of **1350 MU in 1QFY27** – increase **16% QoQ**
- Highest quarterly EBITDA of **₹ 112 Cr** in 1QFY27 – increase **20% QoQ**
- 2.64MnT linkage coal secured in Meenakshi from MCL

Gross sales (MU)



PAF (%)

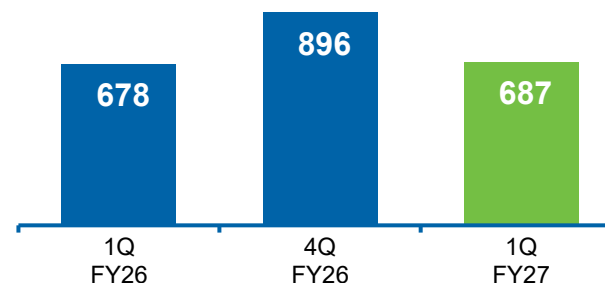


Business Overview – Key highlights

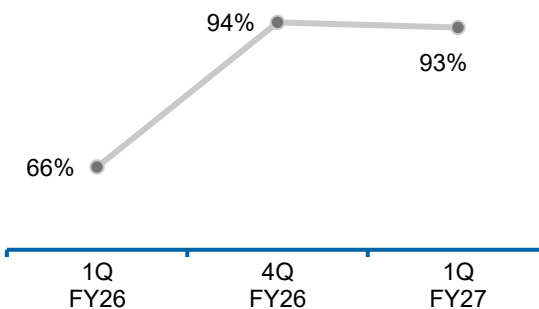
Jharsuguda

- Power sold **687 MU** for Q1 FY27
- Favourable judgement from APTEL tribunal for short supply matter (amount to be refunded back ₹300 Cr). Matter sub-judice at SC
- Favourable judgement from state commission for recovery of ash disposal cost starting Jan'22 onwards. Annual impact of ₹40 Cr

Gross sales (MU)



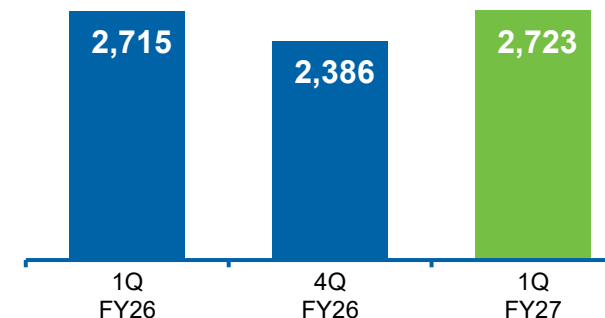
PAF (%)



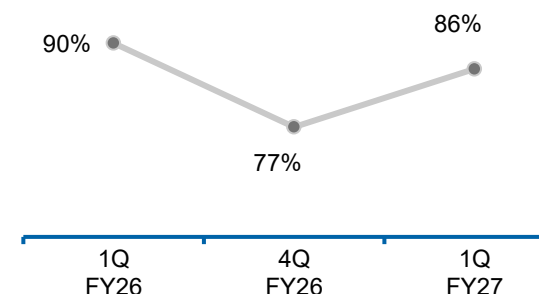
Talwandi Sabo

- Plant Availability Factor (PAF) increased from **77% to 86%**, QoQ basis
- Ash revenues increased from ₹ 3.37 Cr (Q1 FY'26) to **₹8.74 Cr** (Q1 FY'27)
- TSTP achieved highest Biomass co-firing in NCR for Q1 FY27 **~7.92%**

Gross sales (MU)



PAF (%)



Growth Projects



Our Growth Strategy

Short-Term (1-2 years)



Sakti Thermal Plant Ramp - Up

Operational
600 MW



Post-Expansion
1200 MW

- ✓ Approved Capex of ₹5209 Cr
- ✓ Spent Capex ₹3464 Cr upto Q1 FY27
- ✓ Unspent Capex ₹1745 Cr

Medium Term (3-5 years)



Power Expansion & Captive Coal



Thermal Power Generation

Grow thermal power generation business to 12 GW via organic growth in Sakti



Captive Coal

Evaluating acquisition of coal block based on commercial benefit

Long term (Vision)



Nuclear & Distribution



Nuclear

Contribute to India's plan to scale nuclear capacity from current 8 GW to 100 GW by 2047 basis Govt's latest announcement



Power Distribution

RDSS focuses on improving financial and operational efficiency; States have now begun privatization of power distribution



Finance Update



Financial Snapshot

REVENUE



₹ 2607 crore

EBITDA



₹ 291 crore

PAT



₹ (423) crore

Cash & Cash
Equivalent



₹ 1130 crore

FCF (Pre-capex)



₹ 26 crore

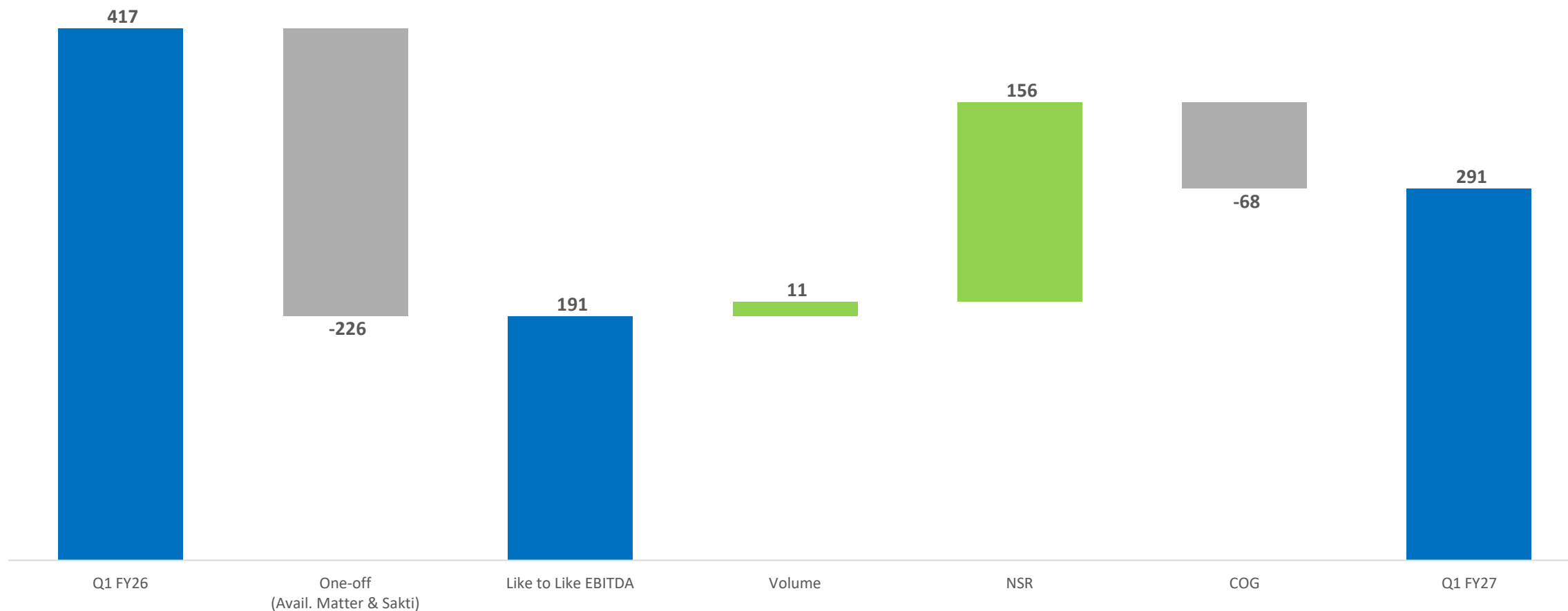
Net Debt/EBITDA



5.38x

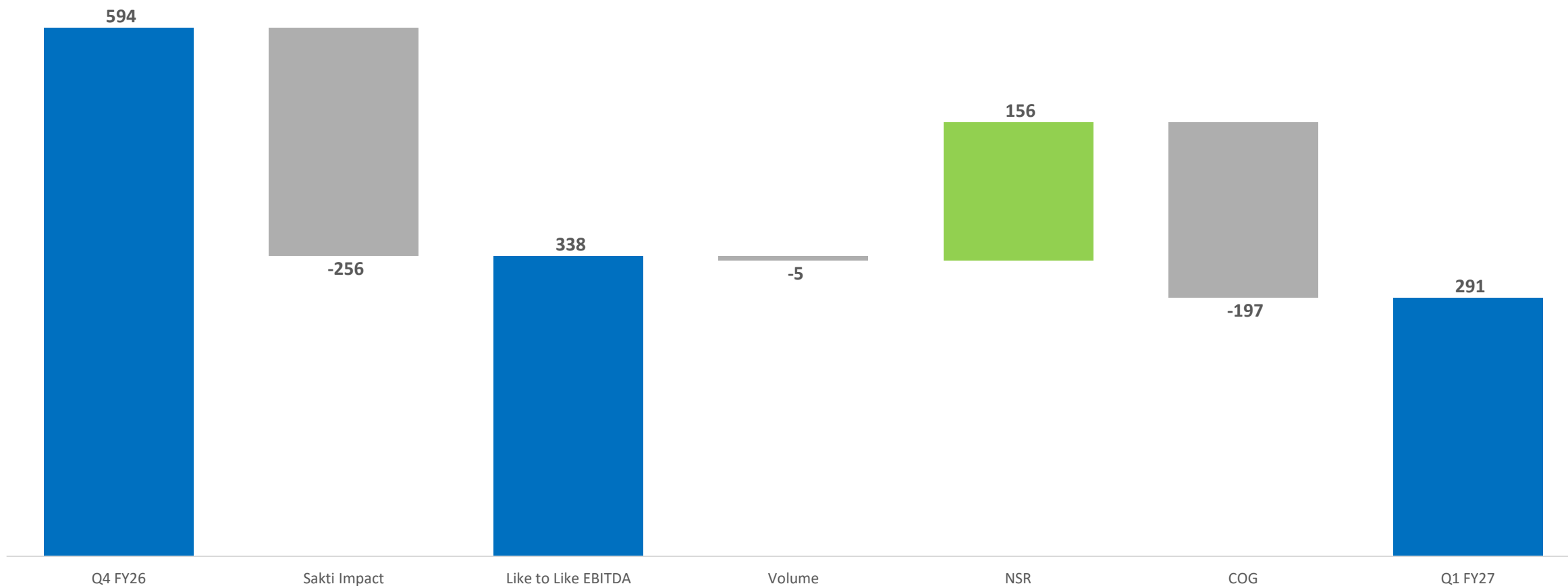
EBITDA BRIDGE (1QFY27 vs 1QFY26)

(In ₹ crore)



EBITDA BRIDGE (1QFY27 vs 4QFY26)

(In ₹ crore)



Net Debt Walk 1QFY27

(In ₹ crore)

Company	30-Jun-26			31-Mar-26			Movement		
	Debt	Cash & Cash Eq.	Net Debt	Debt	Cash & Cash Eq.	Net Debt	Debt	Cash & Cash Eq.	Net Debt
Vedanta Power Limited Standalone	7,825	1054	6771	7466	803	6663	359	251	108
Meenakshi Energy Ltd.	1,009	76	933	1000	42	958	9	34	-25
Vedanta Power Limited Consolidated	8,834	1130	7704	8466	845	7621	368	285	83



Appendix



Income Statement Summary

Particular	Q1	Q4	Q1
	FY27	FY26	FY26
Income			
Revenue from operations	2,595	2,670	1,981
Operating income	12	14	5
Expenses			
Power & fuel charges	(2,063)	(1,814)	(1,425)
Other expenses	(253)	(276)	(144)
EBITDA	291	594	417
Other income	9	14	5
Finance costs	(196)	(190)	(151)
Depreciation and amortization	(225)	(223)	(169)
Tax (expense) / benefit*	62	(22)	(14)
PAT / (loss) before exceptional items	(59)	173	88
Exceptional items (net of tax)	(364)	(34)	-
PAT / (loss)	(423)	139	88

- **Revenue up 31% YoY**, on sales of 5,224 MUs (+38% YoY).
- **EBITDA of ₹291 Cr**, the quarter's soft spot, driven largely by the Sakti boiler incident.
- **MEL: 1,350 MU sold (+16% QoQ)**, **record highest ever quarterly EBITDA of ₹112 Cr (+20% QoQ)**; driving toward 100% domestic coal.
- **Credit rating upgrades:** ICRA to AA-/A1+ (from A+/A1, off watch), CRISIL to AA+ (CE). Raised ₹300 Cr commercial paper at 8.25%.

Sales Summary

(In ₹ crore)

Sales volume	Quarter			Full Year
	1QFY27	1QFY26	4QFY26	FY26
Power Sales (mu)				
Talwandi Sabo Thermal Plant	2723	2715	2386	9,863
Sakti Thermal Power Plant	464	0	1087	2,729
Meenakshi Energy Ltd	1350	391	1161	2,822
Jharsuguda Independent Power Plant	687	678	896	2,604
Total sales	5,224	3,784	5,530	18,018
Power Realizations (₹/kWh)	5.0	5.2	4.9	4.9
Power Costs (₹/kWh)	4.4	4.1	3.8	4.0
EBITDA (₹ crore)	291	417	594	1558
TSPL PAF	86%	90%	77%	83%

Earnings Call Details

Event	Telephone Number	
Earnings conference call on July 30, 2026, from 5:00 PM to 6:30 PM (IST)	Universal Dial-In	+91 22 6280 1114 +91 22 7115 8015
	India National Toll Free	1 800 120 1221
	International Toll Free*	Canada 01180014243444
		Hong Kong 800964448
		Japan 00531161110
		Netherlands 08000229808
		Singapore 8001012045
		South Korea 00180014243444
		UK 08081011573
		USA 18667462133
Online Registration Link	For Registration - Click Here	
Call Recording	This will be available on Company website on July 31, 2026	

Forward Looking Statement

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