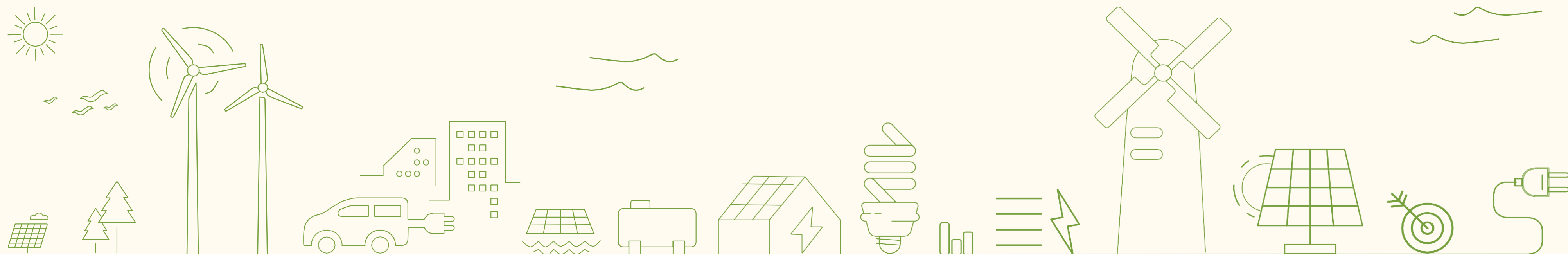




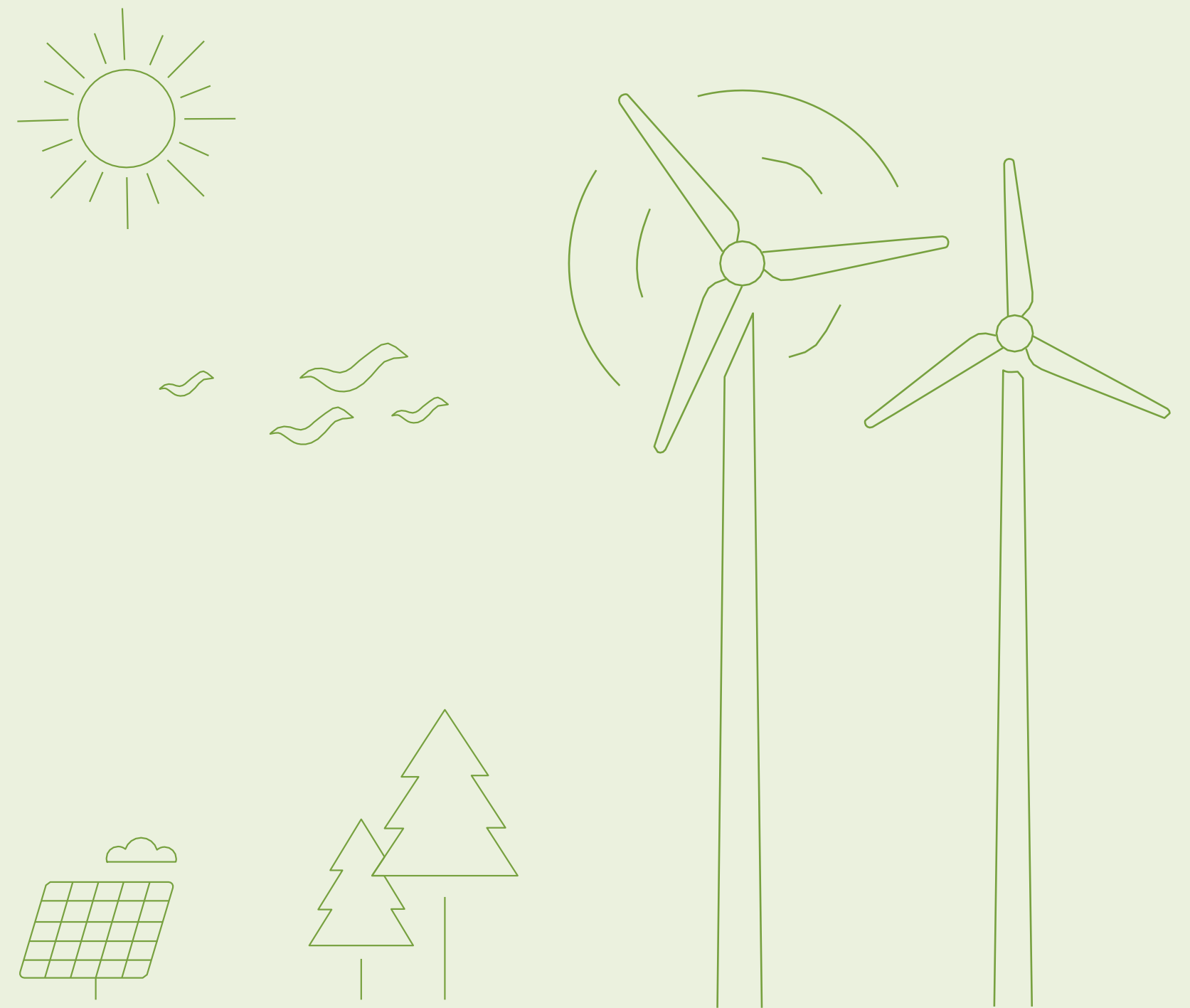
Delivering through the RE value chain

Generation . Storage . Consumption



Safe Harbour

Certain statements in this document may be forward looking statements. Such forward looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Oriana Power Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstance.



TrueRE Oriana Power at a Glance

13+

Years of experience

INR 1,814 Crores*

Total revenue from operations in FY26 at consolidated level

A-/Stable

Credit Rating by CRISIL

370+

Employee strength

835+ MW

Solar Projects delivered

700+ MW

Solar capacity under execution

500+ MW

Asset Monetization by FY27

2,500+ MW

Solar capacity in pipeline

1000+ MWh

BESS Projects under execution

3,000+ MWh

BESS capacity is in pipeline

60,000 MTPA

Green Ammonia Agreement Signed

4,780+ Acres

Total land acquired and under process across India



*Revenue figures rounded to two decimals

Financial Highlights FY26 (Consolidated in INR)

1,81,367 Lakhs*

Revenue from operations

Revenue grew 83.7% YoY

25,234 Lakhs*

PAT

PAT grew 59.1% YoY

124.13 per share

Basic EPS

EPS grew 56.1% YoY

42,537 Lakhs*

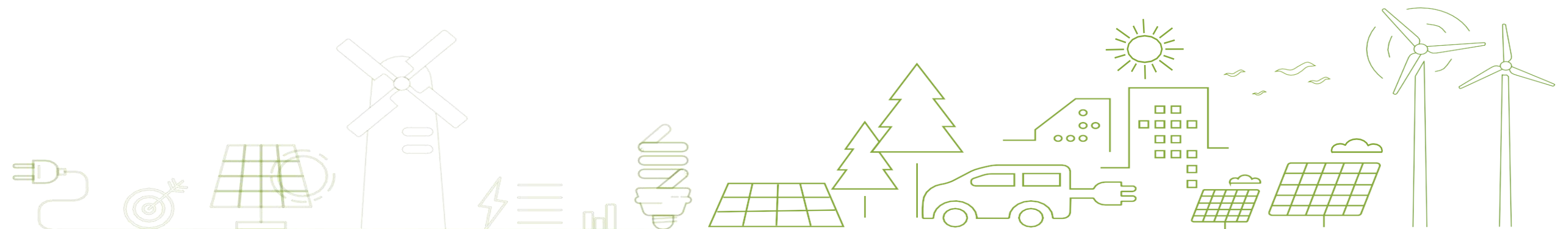
EBITDA

EBITDA grew 73.4% YoY

13.91%

PAT Margin

Healthy double-digit margin



*Figures rounded to two decimals

FY26 vs FY25 Performance (Consolidated)

1,81,367 Lakhs*

Revenue from operations

FY25: 98,717 Lakhs

25,234 Lakhs*

PAT

FY25: 15,857 Lakhs

124.13 per share

Basic EPS

FY25: 79.53 per share

42,537 Lakhs*

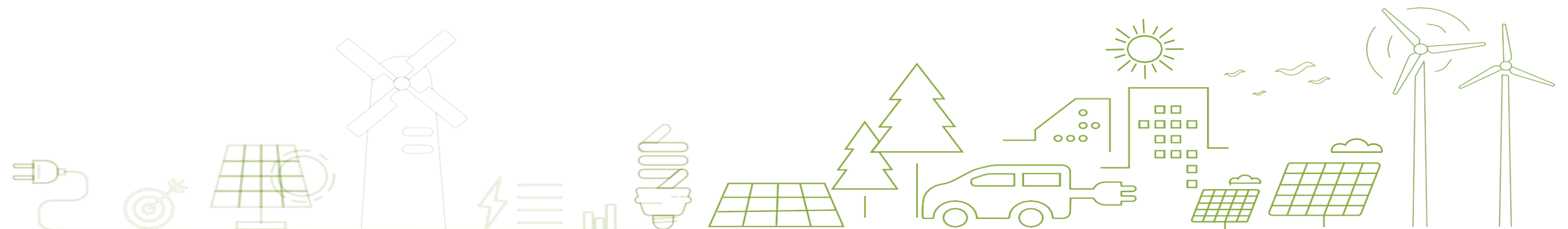
EBITDA

FY25: 24,539 Lakhs

13.91%

PAT Margin

FY25: 16.06%

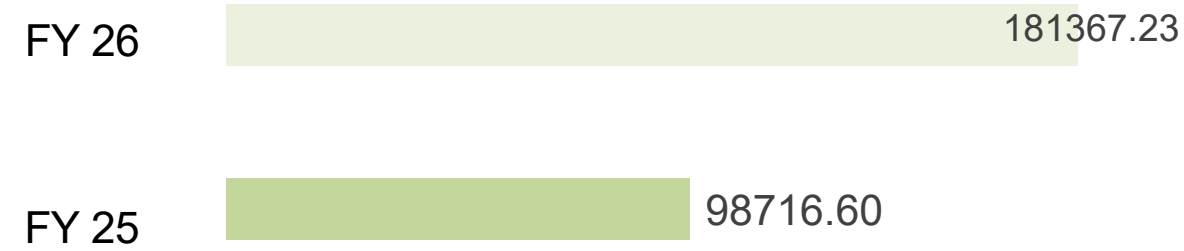


*Figures rounded to two decimals

Measuring our Financial Progress (On Consolidated Basis)

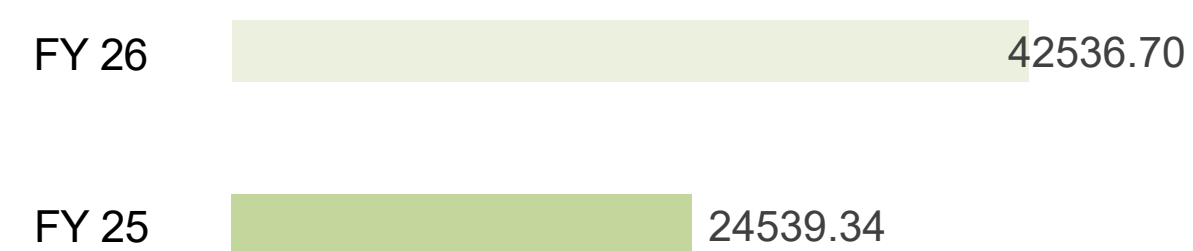
Revenue from operations

(in INR Lakhs) Grew 1.84 times



EBITDA

(in INR Lakhs) Grew 1.73 times



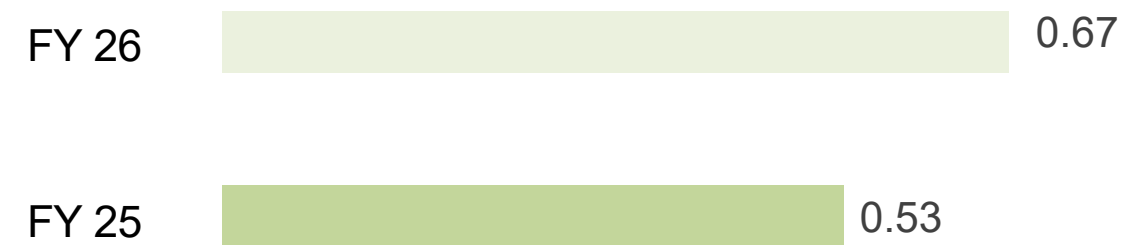
PAT

(in INR Lakhs) Grew 1.59 times



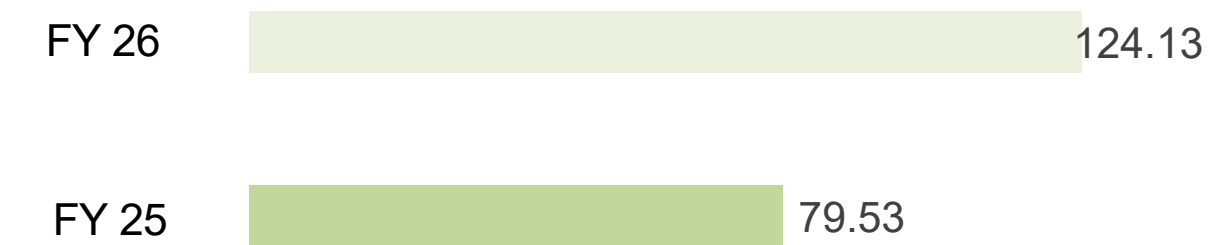
Debt to Equity

(In times)



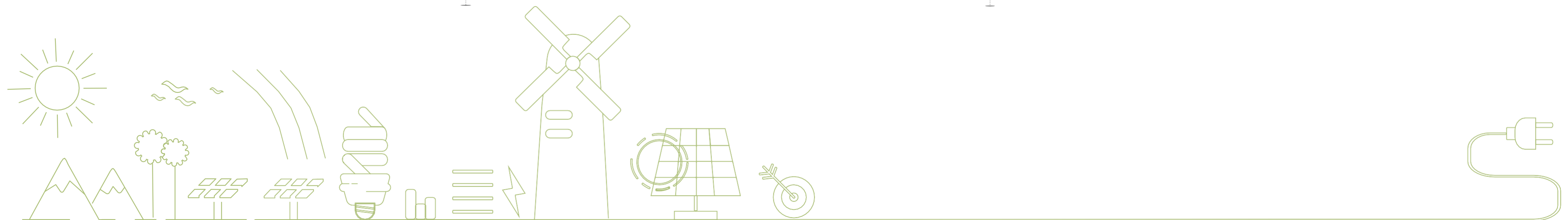
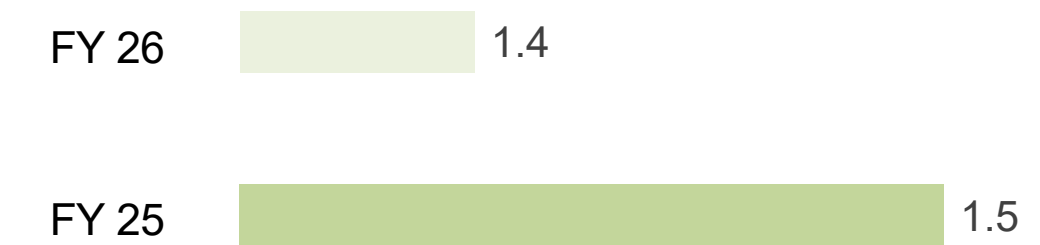
EPS (Diluted)

(per share)



Current Ratio

(In times)



Consolidated Income Statement (in INR Lakhs)

Particulars	Year Ended March	Year Ended March
	31, 2026	31, 2025
	(Audited)	(Audited)
I. Revenue from operations	1,81,367.23	98,716.60
II. Other Income	2,734.46	1,090.10
III. Total Income (I+II)	1,84,101.69	99,806.70
IV. EXPENSES		
Cost of Material Consumed	1,32,286.67	71,928.68
Purchase of Stock- in- Trade	-	6.33
Changes in Inventory of Finished Goods, Work- in - Progress and Stock- In- Trade	-	-
Employee benefits expense	4,804.68	1,631.63
Finance Costs	6,294.45	2,452.42
Depreciation & Amortization Expense	1,576.34	849.08
Other Expenses	4,473.63	1,700.72
Total Expenses	1,49,435.77	78,568.86
V. Profit Before Extraordinary Items & Tax (III-IV)	34,665.92	21,237.84
VI. Extraordinary Items		
Prior period items	-	-
VII. Profit Before Tax (V-VI)	34,665.92	21,237.84
VIII. Tax Expense:		
Current Tax	9,587.45	5,869.84
Deferred Tax	(125.98)	(487.37)
Tax For Earlier Year	-	-
IX. Profit/ (Loss) for the year (VII-VIII)	25,204.45	15,855.37
X. Minority Interest in Subsidiaries	(29.13)	(1.49)
XI. Profit/ (Loss) for the year (IX-X)	25,233.58	15,856.86
Earnings per Equity Share (in INR) :		
1. Basic	124.19	79.53
(b) Diluted	124.13	79.53

Consolidated Balance Sheet (in INR Lakhs)

Equity and Liabilities	FY26 (Audited)	FY25 (Audited)	Assets	FY26 (Audited)	FY25 (Audited)
1) Shareholder's Funds			(1) Non-Current Assets		
a) Share capital	2,031.92	2,031.92	(a) Property, Plant and Equipment and Intangible assets		
b) Reserves and surplus	74,311.00	48,931.80	(i) Property, Plant and Equipment	30,130.46	25,610.13
Minority Interest	778.18	798.44	(ii) Capital Work in Progress	14,649.76	4,906.17
2) Non-Current Liabilities:			(iii) Intangible assets	25.05	-
a) Long-term borrowings	32,843.76	22,012.19	(iv) Intangible Assets Under Development	92.88	108.98
b) Long-term provisions	257.93	94.07	(v) Leased Asset	1,057.24	1,242.09
c) Other non-current liabilities	163.65	-	(b) Non-Current Investments	1,110.33	1,111.33
3) Current Liabilities:			(b) Deferred tax assets (net)	188.35	64.76
a) Short-term borrowings	18,011.32	5,049.29	(c) Long Term Loans & Advances	609.69	1,006.07
b) Trade payables	-	-	(d) Other non-current assets	4,606.30	10,747.93
-Total outstanding dues of micro enterprises and small enterprises	4,136.49	335.30	(2) Current Assets		
-Total outstanding dues of creditors other than micro enterprises and small enterprises	16,817.42	18,210.37	(a) Inventories	4,117.48	2,245.45
c) Other current liabilities	1,01,955.08	32,896.35	(b) Trade receivables	67,114.36	39,415.34
d) Short-term provisions	5,020.11	1,544.53	(c) Cash and bank balance	28,608.11	7,038.61
TOTAL	2,56,326.86	1,31,904.26	(d) Short term loan & advances	36,218.86	9,220.83
			(e) Other current assets	67,798.00	29,186.57
			TOTAL	2,56,326.86	1,31,904.26

Consolidated Cashflow Statement (in INR Lakhs)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
	(Audited)	(Audited)
	FY26	FY25
Net cash (used in)/ from Operating Activities (A)	33,703.54	25,089.31
Net cash (used in)/ from Investing Activities (B)	(50,606.77)	(48,211.44)
Net cash (used in)/ from Financing Activities (C)	18,534.08	26,885.44
Net change in Cash and Cash Equivalents (A+B+C)	1,630.84	3,763.31
Cash and Cash Equivalents at the beginning of the year	6,004.79	2,209.63
Exchange difference on translation of foreign currency Cash and Cash Equivalents	(7.56)	31.86
Cash and Cash Equivalents at the end of the year	7,628.10	6,004.79



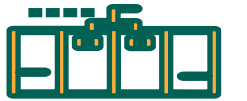
Notable Achievements FY26 (1/2)

Energy Generation (Solar)



- Secured **one of the world's largest floating solar installations** at Maithon Dam, Jharkhand
- **Expanded global footprint** with entry in Latin America for a solar project at an international airport in Guyana
- Commissioned **our first ISTS-connected solar project** at Prayagraj, Uttar Pradesh, enabling seamless renewable power supply to multiple industrial facilities across states
- Secured additional **Open Access grid connectivity** across **Rajasthan, Haryana, and Tamil Nadu**, ensuring future growth
- Secured Oriana's **first utility scale solar project in Gujarat**
- Ensured **robust execution** by expanding the **land secured to ~4780 acres**
- Executed one of its kind **ground mount + carport solar project at an international airport in Kerala**

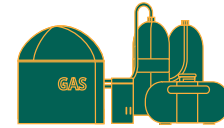
Energy Storage (BESS)



- Secured our **first utility scale solar + BESS hybrid project (100MW/300MWh)** connected at CTU
- Commissioned the **first Group Captive Open Access project of Rajasthan**, which is also the **first Integrated hybrid project (Solar + BESS)** for Oriana Power.
- **190+ MWh C&I order secured for hybrid projects (Solar + BESS)**, opening new business opportunities
- Signed **BESPA agreements for 250 MWh** of BESS capacity for Navratnas PSU
- Signed **BESPA agreements for 100 MWh** of BESS capacity in Rajasthan
- Signed **BESPA agreements for 100 MWh** of BESS capacity in Tamil Nadu
- Signed **BESPA agreements for 100 MWh** of BESS capacity for Karnataka
- Secured **VGF worth INR ~150 Crores** strengthening revenue visibility while supporting scalable growth

Notable Achievements FY26 (2/2)

Energy Consumption (Green Hydrogen & Derivatives)



- Signed a 10-year binding Green Ammonia Purchase Agreement (GAPA) with the Solar Energy Corporation of India (SECI) for a capacity of **60,000 tonnes per annum (TPA)**. The total contract value is estimated to be approximately **₹3,135 crore**.
- **Advancing green fuels projects in major industrial states including MP, AP, Maharashtra and UP**, working in line with government policies
- Advancing green ammonia project execution by identification of **1200+ acre land in MP**

Corporate

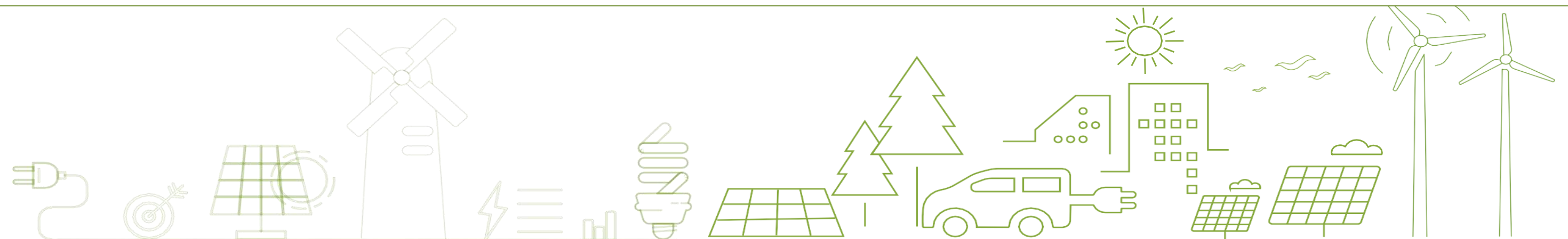


- Increased **CRISIL credit rating** from BBB/Stable to **A-/Stable**
- Accessibility to **quasi equity funding for project development**, resulting in **better capital management and larger participation in tenders**
- Advancing towards forming an **AI-enabled organization** through policy, process, and execution transformation
- **Strengthened operational and governance framework** through ISO-aligned QHSE systems, OPs, cybersecurity and digital resilience initiatives
- Recognized as a **“Great Place To Work”**
- **Strengthened the team size by over 100 strong members** of Oriana family, from 250 in March 2025 to 370+
- **Positioned Oriana as a thought leader**, participating in multiple government dialogues & industry forums like CII ABS, ET Rajasthan Energy Conclave etc.
- **Recognized across leading industry platforms** including Outlook 2025 and Enersider 2026
- Added yet another office space to cater to our growing team

Strategic Collaborations for a Sustainable Future



- Signed an MoU with **Invest Alberta (Canada)** for RE Complex- USD 300-500 million, scalable to USD 1 billion over 5 years
- Signed a joint development agreement with **Actis GP LLP for development of 1GW of RE assets** under their platform, with funds of USD 100 million equity for the period of two years. Under this agreement, Oriana will act as the project development and turnkey partner
- Engaged with the **top licensors in green hydrogen and its derivatives** for technological collaboration
- Signed an MoU with the **Government of Rajasthan** of INR ₹10,000 crore for integrated renewable energy solutions, with actions initiated for a 685 MW solar power plant and 1450+ MWh BESS. Proposals for subsidies approval in advance stages.
- Signed an MoU with the **Government of Madhya Pradesh** of INR 5,000 crore, for integrated renewable energy solutions, with actions initiated on land and connectivity. 30 acre land allocation completed for integrated complex of green ammonia, e-methanol & CCUS. Proposals for subsidies approval in advance stages.
- Signed an MoU with the **Government of Assam** of INR 500 crore, for integrated renewable energy solutions, with actions initiated on land and connectivity
- Signed MoU with **V.O. C Port Authority, Tuticorin, TN** for collaboration on CCUS initiatives and development of e-ammonia as well as e-methanol facilities
- Strengthened strategic industry engagement through partnerships with **leading forums such as CII, IESA, RSA** etc. enabling policy dialogue, industry collaboration, and stronger market positioning



TrueRE Oriana Power & Actis LLP : Strategic Partnership

238 MW

Operational Solar Assets
Proposed to be Monetised

~ USD 108 M

Enterprise Value

1 GW

Joint Development Agreement

INR 4,000 Cr

Revenue Potential Opportunity
over 2 years

The Transaction

Proposed Divestment of ~238 MW of operational solar assets to Heliocast Power India 1 Pvt. Ltd., a group entity of Actis, at an enterprise value of ~USD 108 million

Signed a 1 GW joint development agreement with Actis for renewable energy assets across India, with an execution horizon of two years

Actis intends to deploy up to **USD 100 million** as equity capital, routed through Actis-backed entities and SPVs

Oriana remains the exclusive EPC + O&M partner, boosting revenue and margins

What it unlocks for Oriana

Capital Recycling for Growth -unlocks capital to accelerate Oriana's next phase of RE asset development

Significant Development Premium - portfolio monetization delivers strong value for Oriana's execution capabilities

Strengthened IPP Position - enhances Oriana's footprint as a credible, scalable Independent Power Producer

Stronger Client Base – enables access to AAA-rated customers across EPC and IPP segments

Sustained Shareholder Value - reinforces trust, long-term growth, and strengthens market capitalization



TrueRE Oriana Power's Strategic Edge in the Green Energy Transition



Aligned with India's Green Growth Curve

- Fully aligned with India's ambitious renewable energy targets and its mission of achieving energy independence



Proactively Diversified into Future-Ready Segments

- Early mover in Grid Infrastructure and BESS, well ahead of the market curve
- Advancing green fuel projects with secured land and policy alignment in UP and MP



Strong Tariff Positioning

- Competitive tariffs while maintaining healthy profit margins through disciplined execution and strategic sourcing



Transforming Integrated Framework for RTC Solutions

- Providing Round The Clock sustainable energy solutions through integrated hybrid (solar + BESS) solutions



Strong Government Backing

- VGF worth ~ INR 150 Crore in hand, enhancing project viability, financial returns, providing clear execution visibility for the BESS
- Providing BESS as a value added solution, taking advantage of government's policy for providing integrated solutions to customer, ensuring better margins through RTC power



Operational Excellence through AI Enablement

- Integration of AI capabilities across core functions enhancing productivity, operational agility, and execution effectiveness across the organisation.

Strategies for a Sustainable Growth (1/2)

Generation

Expanding our EPC & IPP Portfolio

- **Partner with global funds** for asset development & asset recycling, to strengthen revenue and increase margin profiles in future
- **Capture larger project opportunities**, by meeting stringent tender requirements across revenue, net worth, and execution capability
- Introduce **tailored solutions** for C&I clients, focused on **enabling their Net Zero objectives**



Storage

Expanding further into BESS for Grid Efficiency

- Develop **Energy-as-a-Service** offerings for the C&I segment, enabling wider market penetration and long-term service relationships
- Enhance institutional coordination with MNRE, SECI, and state utilities to support a **conducive policy framework**
- Engage InvITs and institutional funds for platform-based asset development, driving **long-term profitability**
- Secured **competitively priced BESPA** opportunities through disciplined bidding, strategic sourcing, and focused project selection, **ensuring sustainable margins**
- **~30-40% revenue mix from BESS business vertical**



Consumption

Development of Green Hydrogen and derivatives

- **Scale production to 2 Lakhs MTPA by FY28** supported by existing allocations*
- Establish presence in emerging **green hydrogen hubs** including Harit Mala and Harit Sagar
- Develop **e-methanol and green ammonia export channels** targeted at key markets in Japan, Europe and Egypt
- Build a strategic position in the **CCUS sector** in line with the Government of India's National Carbon Capture Initiative

*The figure has been corrected from 1,00,000 MTPA by FY30

Strategies for a Sustainable Growth (2/2)

Strategic Initiatives

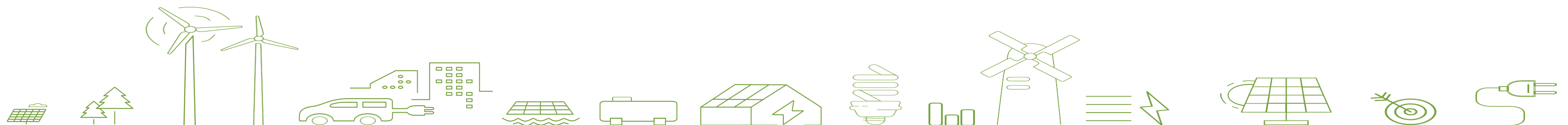
- Partnering with technology leaders on **Energy Management Systems and Energy trading**
- Building an **AI-enabled organization** focused on improving efficiency, execution agility, and decision intelligence
- Deepen collaborations with leading conglomerates, IITs, and the Department of Science & Technology to advance **research and innovation**
- Execute **solar asset recycling** to reinvest capital into new projects and improve capital efficiency
- Developing green-energy enablement solutions for **data centers**
- **Backward integration** through acquisition of **value added products & solutions** for asset development

Focusing on high growth geographies

- Prioritise states with a **favourable policy environment, strong solar potential, and significant industrial demand** — including Haryana and Andhra Pradesh — for scalable RE deployment
- Diversifying to new geographies with unexplored potential
- Pursuing **international expansion** as a strategic diversification initiative to access new growth markets, strengthen revenue resilience, and reduce geographic concentration risks
- Targeting **energy deficit countries** with integrated renewable energy solutions

Strategic Land Acquisition and Deployment

- Acquire land strategically near power evacuation substations to **improve project efficiency and minimise transmission losses**
- Joining hands with the project development companies for acquiring shawl-ready projects for faster execution
- **Solar Park development** across multiple states for renewable energy asset development
- ~1200 acre **land acquisition in MP** for green ammonia development **with co-located green energy assets**



TrueRE Oriana Power: An AI Enabled Organization

On Premise AI Implementation With Complete Data Privacy & Security

Smart Operations

- AI-driven project scheduling & resource optimization
- Predictive analytics for solar & BESS performance
- AI adoption for ensuring site security

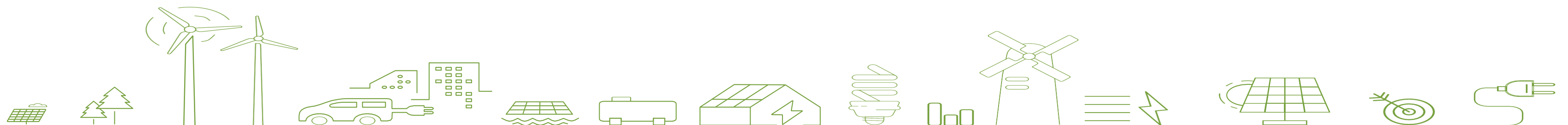
Workforce Productivity

- Intelligent automation of repetitive tasks
- AI-powered decision support for leadership

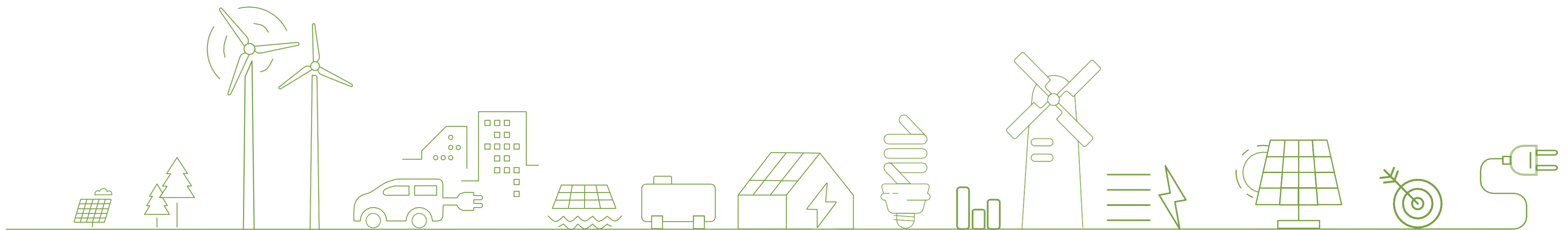
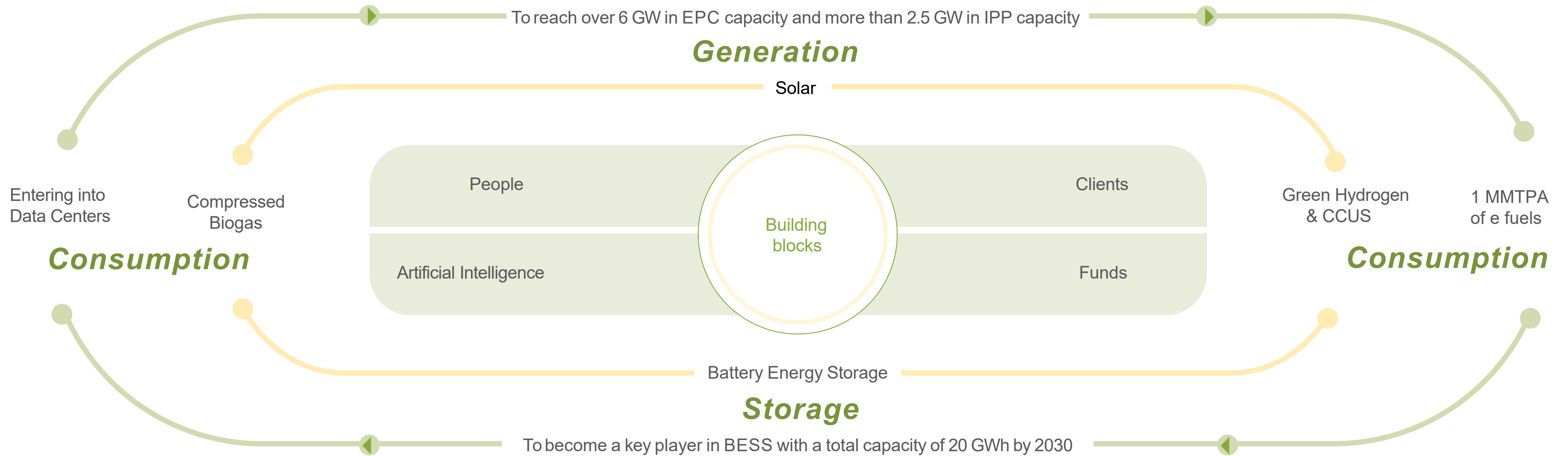
Sustainable Growth

- Machine learning for demand forecasting
- AI-optimized land acquisition & site selection

Impact: higher efficiency | faster execution | better monitoring | smarter decisions



Looking Ahead Vision 2030



Message from the Management

We are pleased to share that despite a year marked by multiple external challenges — including geopolitical uncertainties, global supply chain disruptions, evolving regulatory frameworks, sharp rise in commodity and module pricing, rise in dollar exchange rates, continued pressure on grid infrastructure and curtailment issues, political issues in multiple states — Oriana Power has continued to demonstrate resilience, strategic agility and strong execution capabilities across its business segments. These developments have reinforced the importance of energy security, integrated renewable infrastructure and scalable clean energy solutions, further validating the long-term direction adopted by the Company.

Oriana Power is entering its next phase of growth with a clear, integrated and future-ready renewable energy strategy. The Company is moving beyond conventional solar EPC and IPP models towards a broader clean energy platform built around Solar, BESS, Floating Solar, Green Hydrogen and AI-enabled execution excellence. This transition is strongly aligned with market demand for reliable, dispatchable and cost-effective renewable energy solutions, positioning Oriana as a comprehensive energy transition partner for its customers. The BESS division has already started contributing to the current revenue mix and is expected to become one of the key growth engines for the Company, with potential to contribute nearly 30–40% of overall revenues by FY27. Supportive government policies around storage, hybrid renewable projects and firm power are expected to further strengthen Oriana's integrated solution approach. The company remains strategically focused on green hydrogen and green fuels, with meaningful revenue contribution expected from FY28 onwards, in line with the Company's long-term vision. Additionally, Oriana's success in securing one of the world's largest floating solar projects demonstrates its technical depth, execution capability and ability to participate in complex renewable energy opportunities.

During the recently concluded financial year, the Company had planned to monetize certain solar assets as part of its asset recycling strategy. However, due to external circumstances beyond our control and certain regulatory delays, the transaction could not be completed within the year and is now expected to be executed in Q1 FY27, subject to necessary approvals and closure formalities. Upon completion, this monetization is expected to unlock substantial premium value, strengthen the balance sheet account for a significant share of profitability. Going forward, asset recycling will remain a regular strategic initiative to support capital efficiency, margin enhancement and faster reinvestment into new growth opportunities. Alongside this, the Company is embedding AI-enabled systems and technology-led processes across engineering, procurement, construction, O&M, finance, compliance and reporting functions to improve speed, execution efficiency, decision-making, cost optimization and organizational scalability. We believe the next phase of growth in the renewable energy sector will belong not only to companies with strong execution capabilities, but also to organizations that are operationally intelligent, agile and institutionally future-ready.

While the reported financial performance for the period may not fully reflect our earlier expectations due to the deferment of the planned asset monetization which was to constitute a major component of profits & will be reflected in the next results, we believe the underlying operational performance and strategic progress of the business remain firmly on track. Excluding the impact of this deferred transaction, the company has continued to demonstrate healthy execution momentum and business expansion across its core focus areas. As the market environment evolves, Oriana Power remains committed to adapting proactively, capitalizing on emerging opportunities and continuing its journey towards becoming a diversified, profitable and technology-led clean energy platform.

Company Overview



About TrueRE Oriana Power

A fully integrated RE powerhouse- we master the complete value chain of clean energy, ensuring reliable solutions are delivered from Generation through Storage, to Consumption.



Vision

Driving India towards a sustainable future with Renewable Energy.



Mission

TrueRE Oriana Power is dedicated to becoming an integral part of the global shift towards renewable energy. The company strives to meet the growing demand for energy while ensuring environmental sustainability and economic viability. As TrueRE Oriana Power continues to expand its services and technologies, it remains focused on its mission to harness the power of being a truly renewable energy company, thereby contributing to a greener planet and a sustainable future.

Our cherished values



Board of Directors



Rupal Gupta
Managing Director



Anirudh Saraswat
Whole Time Director



Parveen Kumar
Whole Time Director



Dhawal Chhaganlal Gadda
Non-Executive Independent Director



Sankara Sastry Oruganti
Non-Executive Independent Director



Archana Jain
Non-Executive Independent Director



TrueRE Oriana Power's Footprint

Presence across

24
Indian States

3
Continents

3 offices



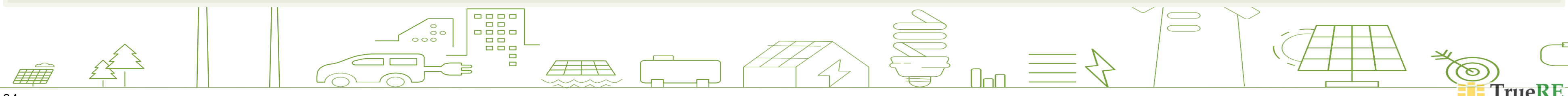
Delhi, Noida (UP),
Greater Noida (UP)



370+
Employees



TrueRE Oriana Power's Clientele

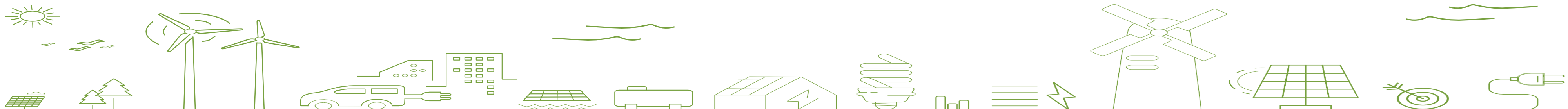


“

We scale with purpose, not pressure. As we embark on our journey forward to cater across the RE value chain – from Generation, through storage, to consumption of energy, every opportunity we take on is matched to our ability to execute—deliberately, sustainably, and without compromise. Our focus remains on building a business that delivers with consistency and endures with strength.

”

“We do not build for the next quarter’s optics; we lay foundations for the next decade’s dominance”!



Thank You

Oriana Power Limited

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Ms. Tanvi Singh

(Company Secretary and Compliance Officer)

Email: cs@orianapower.com

