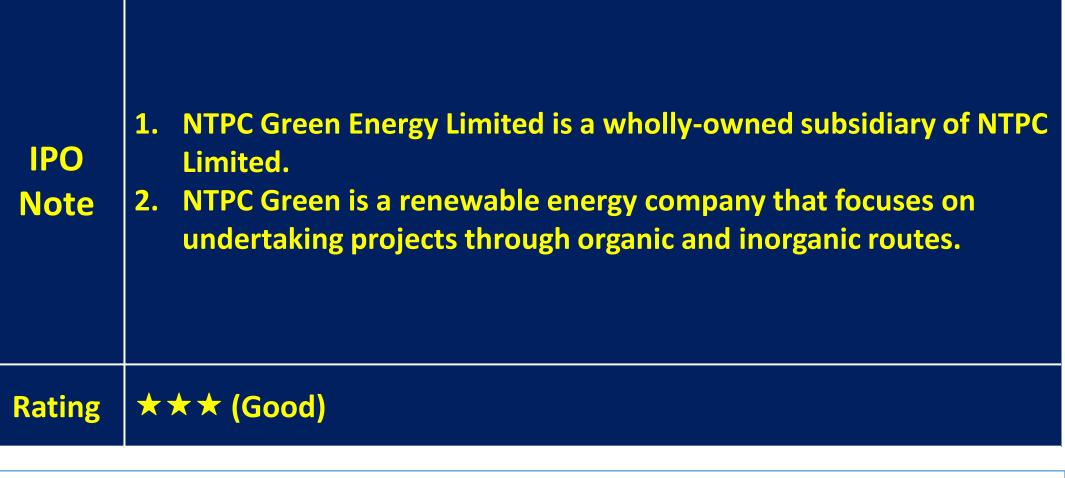






NTPC Green Energy Limited

Issue Dates - Opens: 19-11-2024 | Closes: 22-11-2024



IPO SNAPSHOT

Issue Size	₹10000 Crores			
Issue Type	Book Built Issue IPO			
Fresh Issue	₹10000 Crores			
Offer for Sale	-			
Face Value Per Share	₹10			
Price Band Per Share	₹102 to ₹108			
Minimum Lot Size	138 shares			
Listing On	BSE, NSE			
Registrar to the Issue	Kfin Technologies Limited			
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IPO SNAPSHOT- NTPC Green Energy Limited					
About the Company	 Incorporated in 2022. NTPC Green Energy is a wholly owned subsidiary of NTPC Limited, a 'Maharatna' central public sector enterprise. The Company is the largest renewable energy public sector enterprise (excluding hydro) in terms of operating capacity and power generation. Their renewable energy portfolio encompasses both solar and wind power assets with presence across multiple locations in more than six states which helps mitigate the risk of location-specific generation variability. They are strategically focused on developing a portfolio of utility-scale renewable energy projects, as well as projects for public sector undertakings ("PSUs") and Indian corporates. The projects of the company generate renewable power and feed that power into the grid, supplying a utility or offtaker with energy. For their operational projects, they have entered into long-term Power Purchase Agreements ("PPAs") or Letters of Award ("LoAs") with an offtaker that is either a Central government agency like the Solar Energy Corporation of India ("SECI") or a State government agency or public utility. They are promoted by their parent company, NTPC Limited, India's largest power company both in terms of installed capacity. They measure the rated capacity of the plants in megawatts in alternate current (AC). Rated capacity is the expected maximum output that a power plant can produce without exceeding its design limits. 				
Competitive Strengths	 Promoted by NTPC Limited, which has extensive experience in executing large- scale projects, long term relationships with offtakers and suppliers and financial strength. Have a Portfolio of 16,896 MWs solar and wind projects with diversification across geographies and offtakers. Experienced team in renewable energy project execution and procurement as well as operating and maintenance. Growing revenues along with strong credit ratings that enable a low cost of capital employed. Experienced Management Team. 				
	Particulars	31-3-2023	31-03-2024	Y-o-Y	
Financials (₹ in Crores)	Revenue	169.69	1962.59	NM	
	EBITDA	151.38	1746.47	NM	
	EBITDA Margin	89.2%	89.0%		
	PAT	171.22	344.72	101%	
	PAT Margin	100.91%	17.56%		
	Note- The financial data of march 2022 have not been updated. NM- Not meaningful				
Valuation	 Attributing Annualized FY 	23 Earnings asking P/E = 2	34.97		
	Company Name		P/E	P/E ratio	
Adani Green Energy Limit		l	241.73		
Peers	Renew Energy Global PLC		44	44.32	
	Note- P/E ratio is calculated as on 13 th November	er, 2024.			
Promoters	President of IndiaNTPC Limited				
Objects of the issue	 Investment in the wholly owned Subsidiary, NTPC Renewable Energy Limited (NREL), for repayment/ prepayment, in full or in part of certain outstanding borrowings availed by NREL General corporate purpose. 				

DISCLAIMER

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