



Juniper Green Energy Limited

Earnings Presentation – Q1 FY2027

August 2026

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01 **Business & Operational Highlights**

02 **Financial Highlights**

03 **Capacity Execution and Growth Plan**

04 **Project Details**

05 **Annexure**

Key Highlights – Q1 FY27

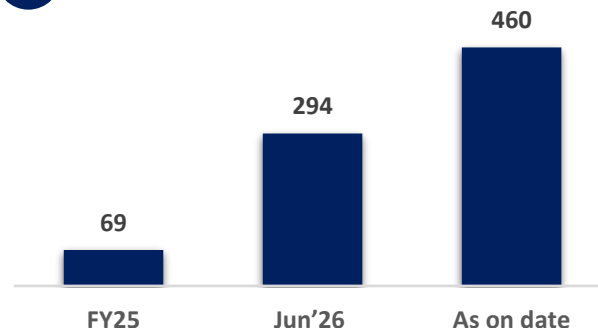
Q1 FY27 Performance Snapshot



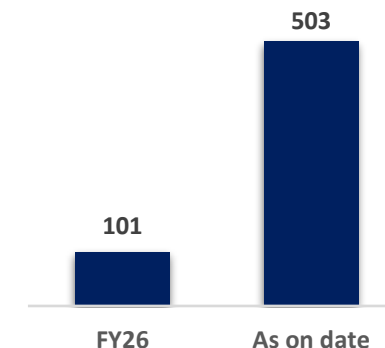
Total Operational Portfolio Capacity (MWp)



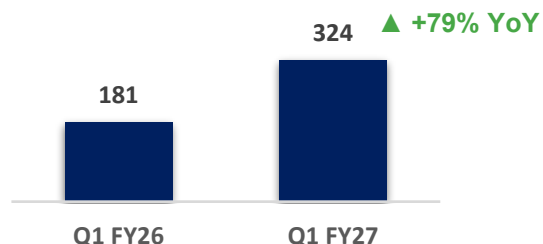
Total Operational Wind Capacity (MW)



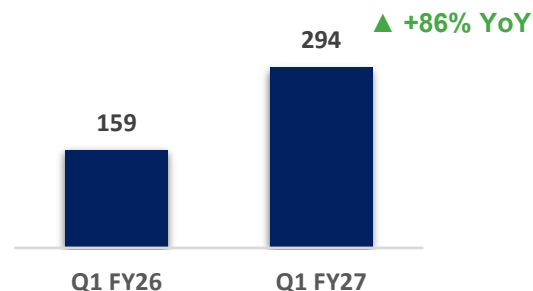
Total Operational BESS Capacity (MWh)



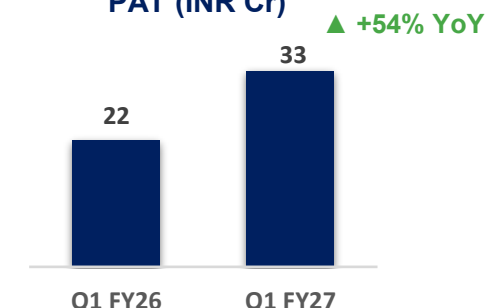
TOTAL INCOME (INR Cr)



EBITDA (INR Cr)



PAT (INR Cr)



- ✓ EBITDA Margin increased by **300 bps YoY to 91%** with Highest ever quarterly **EBITDA**
- ✓ Commissioned more than **760 MWp** (458 MWp solar & 309 MW Wind) RE Capacity & **~400 MWh BESS** from Apr'26 till date
- ✓ Signed a **50 MW PPA** with SJVN under our FDRE portfolio at a tariff of INR 4.25/kWh.
- ✓ **Two new tenders won** (SECI FDRE Round the Clock and GUVNL Wind Project) for total of **920 MWp + 2,200 MWh BESS** post June 30, 2026.
- ✓ Commissioned **India's first FDRE** under SJVN FDRE Scheme tender

SECTION

01

Business & Operational Highlights

Image source: Juniper project asset





Operational Capacity

2,575 MWp

(As on Date)

- ✓ Commissioned 601 MWp (Solar : 458 MWp , Wind: 143 MW) in Q1FY2027 - Highest ever **RE capacity commissioned by Juniper in one quarter**
- ✓ Operational capacity reached **2,409 MWp** as on June 30, 2026.
- ✓ Further commissioned 167 MW Wind capacity post June 30, 2026, taking total operational capacity as on date to **2,575 MWp**



Operational BESS Capacity

503 MWh

BESS Updates

- ✓ **Commissioned ~400 MWh** BESS in Q1 FY27.
- ✓ Additional BESS ordered for **~4,000 MWh capacity**
- ✓ Target BESS Installation of **~4,500 MWh by June 2027 & ~10,000 MWh by March 2028**



Total Portfolio as on Date

11,216 MWp + 8,989 MWh BESS

Two Tenders Won & One PPA signed Post June 30, 2026

1. Signed a **50 MW PPA** with SJVN under our FDRE portfolio at a tariff of INR 4.25/kWh
2. **SECI Firm and Dispatchable Renewable Energy Round-the-Clock (Thermal Mimic Tender):**
 - Planned capacity: **870 MWp and 2,200 MWh** BESS (against contract capacity of 230 MW)
 - Tariff of Rs. 5.26/kWh; Letter of Award received
2. **GUVNL Wind Tender :50 MW** wind project won from GUVNL at tariff of Rs. 3.51/kWh

Operational Highlights – Q1 FY27



Operational Highlights



Capacity
Utilization Factor
(CUF %)

Q1 FY26

28.2%



Q1 FY27

30.2%



Plant Availability
%

Q1 FY26

99.2%



Q1 FY27

98.8%



Generation (Mn
Units)

Q1 FY26

548



Q1 FY27

944



+72% YoY



Grid Availability²
%

Q1 FY26

99.3%



Q1 FY27

99.6%



- Capacity Utilization Factor improved to **30.2%** in Q1 FY27, up from 28.2% a year ago
- Generation increased **72% YoY to 944 Mn units**, driven by capacity additions



- In Q1FY27, Wt. Avg. CUF¹ for the Wind projects of **192 MW** stood at **49.9%**
- In Q1FY27, Wt. Avg. CUF¹ for the Solar projects of **935 MW** stood at **27.9%**
- Plant availability has reduced on account of increase in the wind capacity in the overall operational portfolio

¹CUF is calculated on AC capacity from the next month in which the project is fully commissioned

²Impact of curtailment of power is not considered for the purpose of calculation of grid availability

Other Business Highlights – Q1 FY27



Execution capabilities

- ✓ Commissioned more than **760 MWp & ~400 MWh BESS till date in FY27 across 8 Sites**
- ✓ **In-house EPC team** enables end-to-end, parallel execution across **multiple sites in various states**, at both STU and CTU levels



Connectivity

- ✓ Connectivity available (including granted and/or applied) for full portfolio
- ✓ Surplus Connectivity of more than **4,500 MW** available for the future bids (including granted and/or applied)
- ✓ Connectivity available for installation of more than **20,000 MWh** of BESS (including granted and/or applied)



Land

- ✓ Over **14,000 acres** of land available for the Under Construction Contracted and Awarded projects
- ✓ More than **200 locations** available for Wind Turbine Installation for Under Construction Contracted and Awarded projects

Capacity addition till date – FY27

SPV	State/CTU	Type	MWp	BESS MWh
Juniper Green Stellar Pvt. Ltd.	CTU	FDRE	224	201
Juniper Green Stellar Pvt. Ltd.	CTU	FDRE	165	201
Juniper Green Beam & Kite Pvt. Ltd.	GJ-STU	Wind	41	-
Juniper Green Spark Four Pvt. Ltd.	GJ-STU	Hybrid	42	-
Juniper Green Energy Limited	GJ-STU	Hybrid	140	-
Juniper Green Beam Eight Pvt. Ltd.	MH-Tata Power	Hybrid	50	-
Juniper Green Spark Ten Pvt. Ltd.	MH-STU	Hybrid	15	-
Juniper Green Kite Pvt. Ltd.	GJ-STU	Wind	90	-
Total			767	403

SECTION

02

Financial Highlights

Image source: Juniper project asset



Financial Highlights

TOTAL INCOME

₹324 Cr

▲ **+79% YoY** | Q1 FY26: ₹181 Cr

▲ **+33% QoQ** | Q4 FY26: ₹244 Cr

EBITDA

₹294 Cr

▲ **+86% YoY** | Q1 FY26: ₹159 Cr

▲ **+38% QoQ** | Q4 FY26: ₹214 Cr

EBITDA MARGIN

91%

▲ **+300 bps YoY** | Q1 FY26: 88%

▲ **+300 bps QoQ** | Q4 FY26: 88%

OPERATING INCOME

₹291 Cr

▲ **+81% YoY** | Q1 FY26: ₹161 Cr

▲ **+37% QoQ** | Q4 FY26: ₹213 Cr

OPERATING EBITDA

₹261 Cr

▲ **+89% YoY** | Q1 FY26: ₹138 Cr

▲ **+43% QoQ** | Q4 FY26: ₹183 Cr

OPERATING EBITDA MARGIN

90%

▲ **+400 bps YoY** | Q1 FY26: 86%

▲ **+400 bps QoQ** | Q4 FY26: 86%

PAT

₹33 Cr

▲ **+54% YoY** | Q1 FY26: ₹22 Cr

▲ **+55% QoQ** | Q4 FY26: ₹22 Cr

CASH PAT ⁽¹⁾

₹108 Cr

▲ **+50% YoY** | Q1 FY26: ₹72 Cr

▲ **+22% QoQ** | Q4 FY26: ₹88 Cr

DAYS RECEIVABLE OUTSTANDING

19 Days

(As on June 30, 2026)

¹Cash PAT = PAT + Depreciation

²DRO is calculated as closing trade receivables (excluding unbilled revenue) divided by billed revenue (revenue from operations plus opening unbilled revenue minus closing unbilled revenue), multiplied by the number of days for the period.



Total Capex
INR 16,303 Cr

(As on June 30, 2026)

- ✓ Capex of **INR 1,183 Cr** incurred during Q1FY27
- ✓ Total Gross block of **INR 10,072 Cr** as on June 30, 2026
- ✓ Total CWIP of **INR 6,231 Cr** as on June 30, 2026 including capital advances



Net Debt
INR 11,217 Cr

(As on June 30, 2026)

- ✓ Total Debt of **INR 13,182 Cr** outstanding as on June 30, 2026
- ✓ Net Debt for the **Operational** portfolio stands at **INR 7,183 Cr**
- ✓ **Refinanced** more than INR 1,700 Cr at wt. avg. interest rate of less than **8% p.a.** across 3 projects in the current Fiscal
- ✓ Weighted average **cost of debt** for the operational portfolio stands at **8.58% p.a.**



Net Worth
INR 3,463 Cr

(As on June 30, 2026)

- ✓ Net Debt / Net Worth as on June 30, 2026 stands at **3.24x**
- ✓ Primary funds of INR 1,800 Cr raised through IPO in August'26
- ✓ Post IPO Net worth increased to **~5,200 Cr**

Off-taker Credit Quality

Off-taker	Category	MWp	Rating	Share
SJVN	Central	2,641	CARE AA+	24%
NHPC	Central	2,444	CARE AAA	22%
NTPC	Central	1,740	ICRA AAA	16%
SECI	Central	1,571	ICRA AAA	14%
Central off-taker – Sub total A		8,395		75%
GUVNL	State	1,262	CARE AA+	11%
MSEDCL	State	1,073	Acuite A Stable	10%
Tata Power Company Ltd.	Private	277	CRISIL AA+	2%
State & Private off-taker – Sub total B		2,611		23%
Merchant	Merchant	210	–	2%
Total portfolio		11,216		100%

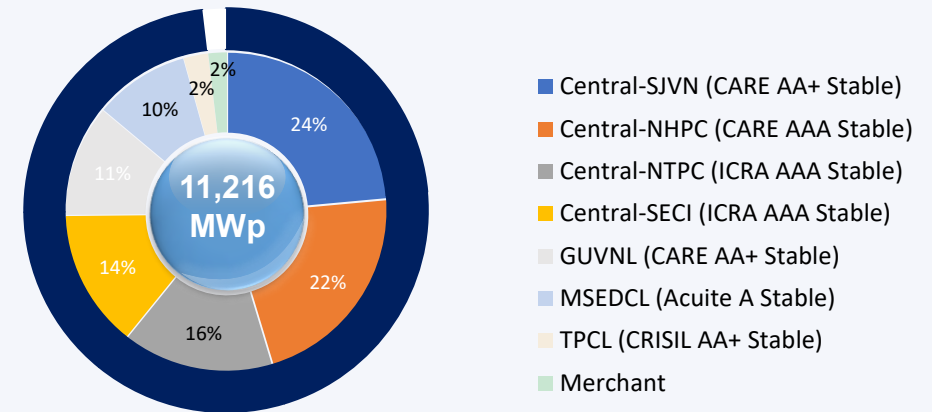
98%

Of portfolio is with off-takers rated “A” or above

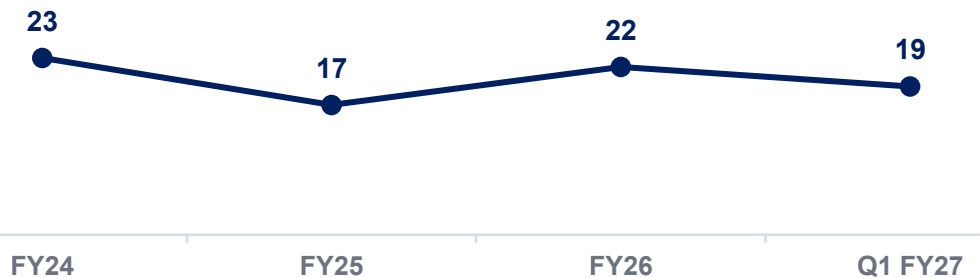
98%

of portfolio secured through long-term PPAs (typically 25 years)

Off-taker mix (MWp)



Days Receivable Outstanding (Days)



SECTION

03

Capacity Execution and Growth Plan

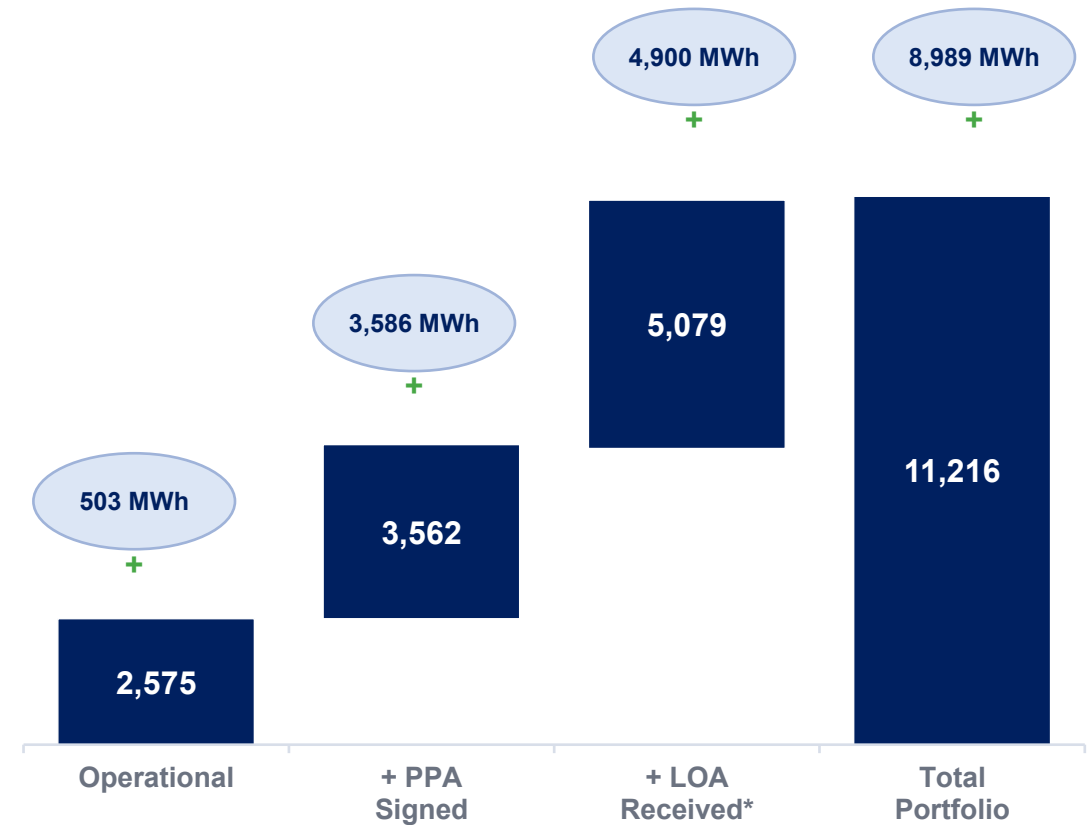
Image source: Juniper project asset



Total Portfolio Breakup

Capacity As on date	Contracted (MW)	AC (MW)	DC (MWp)	BESS (MWh)
Solar	935	935	1,322	101
Wind	279	282	282	-
WSH	303	346	459	-
FDRE	193	398	512	403
Operational - A	1,710	1,961	2,575	503
Wind	150	150	150	-
WSH	647	726	902	-
FDRE	1,097	1,863	2,510	3,586
Under Construction – Contracted - B	1,894	2,739	3,562	3,586
Sub-Total (A+B)	3,604	4,700	6,137	4,089
Wind	50	50	50	-
Hybrid	1,650	1,980	2,572	-
FDRE	880	1,680	2,458	4,900
Under Construction – Awarded - C	2,580	3,710	5,079	4,900
Grand Total (A+B+C)	6,184	8,410	11,216	8,989

Portfolio Stage Mix (MWp)



✓ 84% of the total portfolio consists of FDRE & WSH projects

✓ Wt. avg tariff of the total portfolio is 3.70 /kWh

*Includes 50 MW GUVNL wind project won for which LOA is yet to be received

Status of Under-Construction Contracted Projects

Entity	Type	DC (MWp)	BESS (MWh)	Substation Name	GNA Timelines	Expected COD/Plant Readiness	BESS installation date
Juniper Green Beam Eight Private Limited	WSH	35	-	Bhigwan	Operational	Sep'26	-
Juniper Green Spark Ten Private Limited	WSH	10	-	Chapalgaon	Operational	Sep'26	-
Juniper Green Energy Limited	WSH	50	-	Charadva	Operational	Sep'26	-
Juniper Green Spark Four Private Limited	WSH	110	-	Faredi, Choraniya & Charadva	Operational	Oct'26	-
Juniper Green Power Five Private Limited	WSH	26	-	Tuljapur	Operational	Oct'26	-
Juniper Green ETA Five Private Limited	WSH	135	-	Tuljapur	Operational	Oct'26	-
Juniper Green Stellar Private Limited	FDRE	203	-	F4S1 & JK-1A	Nov'26	Dec'26	-
Juniper Green Stellar Private Limited- GS	FDRE	67	-	F4S1 & JK-1A	Nov'26	Dec'26	-
Juniper Green Sigma Eight Private Limited	FDRE	192	281	Rajur & Chapalgaon	Operational	Mar'27	Mar'27
Juniper Green Beta Private Limited	WSH	298	-	Bhadla-III & JK-1A	Mar'27	Mar'27	-
Juniper Green Beta Private Limited	WSH	237	-	Bhadla-III, F4S1 & JK-1A	Mar'27	Mar'27	-
Juniper Green Light Ten Private Limited	FDRE	480	884	F4S2	Jun'27	Jun'27	Phased commissioning Apr'27 onwards
Juniper Green Beta Six Private Limited	FDRE	500	784	Barmer-1	Jun'27	Jun'27	Jun'27
Juniper Green Bess Zeta Private Limited	FDRE	451	362	F4S2 & Barmer-1	Jun'27	Jun'27	Phased commissioning Apr'27 onwards
Juniper Green Bess Two Private Limited	Wind	100	-	Mansar & Bhalgamda	Operational	Jul'27	-
Juniper Green Cosmic Private Limited	FDRE	500	1,039	F4S2 , Bikaner-III & Bikaner-II	Sep'27	Sep'27	Phased commissioning Oct'26 onwards
Juniper Green Bess Delta Private Limited	Wind	50	-	Ghiyawad & Bhogat	Operational	Nov'27	-
Juniper Nirjara Energy Private Limited	FDRE	116	235	Bikaner-II	Sep'27	Dec'27	Dec'26
Total – UCC		3,562	3,586				

SECTION

04

Project Details

Image source: Juniper project asset



Project Wise Portfolio Breakup – Operational

Entity	Type	Off-taker	AC (MW)	DC (MWp)	BESS (MWh)	Tariff (Rs./ kWh)	COD
Nisagra Renewable Energy Private Limited + Juniper Green Energy Limited	Solar	MSEDCL	100	144	-	3.38	Dec'19-Mar'20
Juniper Green Sigma Private Limited	Solar	GUVNL	120	175	-	2.83	Oct–Dec'20
Juniper Green Three Private Limited	Solar	GUVNL	190	262	-	2.75	Mar'22
Juniper Green Field Private Limited	Solar	MSEDCL	150	207	-	3.06	Jun–Aug'22
Juniper Green Gamma One Private Limited	Solar	MSEDCL	75	105	-	2.90	Mar'24
Juniper Green Cosmic Private Limited	Solar + BESS	Merchant	100	140	101	Merchant	Oct'24 & Jan'26
Juniper Nirjara Energy Private Limited	Solar	Merchant	50	70	-	Merchant	Mar'25
Juniper Green Ray Two Private Limited	Solar	MSEDCL	150	217	-	2.75	May–Jun'25
Juniper Green Beam Private Limited	Wind	GUVNL	69	69	-	2.90	Mar–Jun'24
Juniper Green Beam Private Limited	Wind	GUVNL	50	50	-	2.95	Jul'25–May'26
Juniper Green Kite Private Limited	Wind	GUVNL	72	72	-	3.11	Oct'25–May'26
Juniper Green Kite Private Limited	Wind	GUVNL	90	90	-	3.44	Jun-Jul'26
Juniper Green Power Five Private Limited (partial)	WSH	MSEDCL	75	103	-	3.60	Jun–Jul'25
Juniper Green Spark Ten Private Limited (partial)	WSH	MSEDCL	90	124	-	3.60	Oct'25–Jan'26
Juniper Green Energy Limited (partial)	WSH	GUVNL	100	140	-	3.04	Apr–Jun'26
Juniper Green Spark Four Private Limited (partial)	WSH	GUVNL	30	42	-	3.30	May'26
Juniper Green Stellar Private Limited (partial)	FDRE	SJVN	273	347	201	4.38	Mar–Jun'26
Juniper Green Stellar Private Limited - Greenshoe (partial)	FDRE	SJVN	125	165	201	4.38	Apr-Jun'26
Juniper Green Beam Eight Private Limited (partial)	WSH	Tata Power	50	50	-	3.27	Jul– Aug'26
Total – Operational			1,961	2,575	503		

PPA Signed – Under Construction

Entity	Type	Off-taker	AC (MW)	DC (MWp)	BESS (MWh)	Tariff (₹/kWh)	Tariff Adoption Status	Connectivity Status
Juniper Green Beam Eight Private Limited	WSH	TPCL	25	35	-	3.27	Adopted	Secured
Juniper Green Beta Private Limited	WSH	NTPC	238	298	-	3.36	Adopted	Secured
Juniper Green Energy Limited	WSH	GUVNL	50	50	-	3.04	Adopted	Secured
Juniper Green Spark Four Private Limited	WSH	GUVNL	90	110	-	3.30	Adopted	Secured
Juniper Green Power Five Private Limited	WSH	MSEDCL	26	26	-	3.60	Adopted	Secured
Juniper Green ETA Five Private Limited	WSH	MSEDCL	101	135	-	3.60	Adopted	Secured
Juniper Green Spark Ten Private Limited	WSH	MSEDCL	10	10	-	3.60	Adopted	Secured
Juniper Green Stellar Private Limited	FDRE	SJVN	203	203	-	4.38	Adopted	Secured
Juniper Green Stellar Private Limited - GS	FDRE	SJVN	67	67	-	4.38	Adopted	Secured
Juniper Green Beta Private Limited	WSH	SECI	185	237	-	3.21	Adopted	Secured
Juniper Green Light Ten Private Limited	FDRE	NHPC	320	480	884	4.64	Adopted	Secured
Juniper Green Beta Six Private Limited	FDRE	NTPC	350	500	784	4.69	Adopted	Secured
Juniper Green Bess Zeta Private Limited	FDRE	SJVN	351	451	362	4.25	Adopted	Secured
Juniper Green Cosmic Private Limited	FDRE	NHPC	350	500	1,039	4.37	Adopted	Secured
Juniper Green Bess Two Private Limited	Wind	GUVNL	100	100	-	3.56	Adopted	Secured
Juniper Green Sigma Eight Private Limited	FDRE	TPCL	140	192	281	4.76	Adopted	Secured
Juniper Green Bess Delta Private Limited	Wind	GUVNL	50	50	-	3.65	Adopted	Secured
Juniper Nirjara Energy Private Limited	FDRE	SJVN	80	116	235	4.25	Adopted	Secured
Total PPA signed under construction			2,739	3,562	3,586			

LOA Received Projects

Entity	Type	Off-taker	AC (MW)	DC (MWp)	BESS (MWh)	Tariff (₹/kWh)	Connectivity Status
Juniper Green Sigma Six Private Limited	WSH	SJVN	180	232	-	3.41	Secured
Juniper Green Beam Six Private Limited	WSH	SECI	180	232	-	3.25	Secured
Juniper Green Light Four Private Limited	WSH	SJVN	180	232	-	3.43	Secured
Juniper Green Alpha Three Private Limited	WSH	SJVN	360	464	-	3.19	Secured
Juniper Green Gem Private Limited	WSH	NHPC	180	239	-	3.48	Secured
Juniper Green India Eight Private Limited	WSH	SECI	180	232	-	3.43	Secured
Juniper Green Infinite Private Limited	WSH	NTPC	180	232	-	3.43	Secured
Juniper Green India Alpha Private Limited	WSH	NTPC	180	232	-	3.43	Secured
Juniper Green Energy Limited	WSH	NTPC	360	477	-	3.29	Secured
Juniper Green Beam Alpha Private Limited	FDRE	NHPC	345	505	900	4.56	Secured
Juniper Green Power Omega Private Limited	FDRE	NHPC	480	720	1,200	4.48	Secured
Juniper Green Bess One Private Limited	FDRE	SJVN	250	363	600	4.25	Secured
Thermal Mimic (SPV to be finalised)	FDRE	SECI	605	870	2,200	5.26	Secured
GUVNL Wind-7 (SPV to be finalised)	Wind	GUVNL	50	50	-	3.51	Secured
Total			3,710	5,079	4,900		

SECTION

05

Annexure



Key Consolidated Financials – Snapshot

TOTAL INCOME — Q1FY27

₹324 Cr

▲ +33% QoQ +79% YoY

EBITDA — Q1FY27

₹294 Cr

▲ +38% QoQ +86% YoY

PROFIT AFTER TAX — Q1FY27

₹33 Cr

▲ +55% QoQ +54% YoY

Particulars (In INR Cr)	Q1FY27	Q4FY26	Q1FY26
Revenue from operations	291	213	161
Other income	33	31	21
Total Income	324	244	181
Cost of power purchased	2	2	-
Employee benefits expense	7	7	6
Other expenses	20	21	16
Total expenses	30	30	23
EBITDA	294	214	159
Finance costs	176	119	79
Depreciation and amortisation expense	75	67	50
Profit before tax	44	28	29
Tax expense	11	6	7
Profit after tax	33	22	22



COMPANY:

Juniper Green Energy Limited

Email: investors@junipergreenenergy.com

Website: www.junipergreenenergy.com

Thank You

Image source: Juniper project asset

