17th July 2026

National Stock Exchange of India Limited.
Exchange Plaza, 5th Floor
Plot No.C/1, 'G' Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sirs,

Sub: Unaudited Financial Results for the quarter ended 30th June 2026

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e 17th July, 2026, has inter alia approved the following:

i) Unaudited Financial Results of the Company for the quarter ended 30th June, 2026.
ii) Appointment of Mr. Sudip Kumar Dash as Chief Financial Officer .
iii) Noted the resignation of Mr Angshuman Chakrabarti as Chief Financial Officer.

A copy of the unaudited financial results of the Company for the quarter ended 30th June 2026, along with the Limited Review Report with an unmodified opinion, security cover certificate and statement of utilisation of issue proceeds is enclosed herewith.

The results will also be made available on www.tatapower.com/mpl

The Board meeting commenced at 11.30 a.m. and concluded at 03:15 p.m.

We request you kindly take note of the above intimation.

Thanking you,

Yours faithfully,

For Maithon Power Limited

Mona Himanshu Purandare

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Date: 2026.07.17 15:32:16 +05'30'

Mona Purandare
Company Secretary
ACS - 11327

S.R. BATLIBOI & CO. LLP
Chartered Accountants

22, Camac Street
3rd Floor, Block 'B'
Kolkata – 700 016, India
Tel: +91 33 6134 4000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Maithon Power Limited

1. We have reviewed the accompanying statement of unaudited financial results of Maithon Power Limited (the "Company") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles

generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

SANJAY KUMAR AGARWAL

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Date: 2026.07.17 14:36:09 +05'30'

per Sanjay Kumar Agarwal
Partner
Membership No.: 060352
UDIN: 26060352UZGHCY6647
Place: Kolkata
Date : July 17, 2026

MAITHON POWER LIMITED
(A Joint Venture of Tata Power and DVC)
Registered Office: Corporate Center, 34 Sant Tukaram Road,Carnac Bunder, Mumbai-400009, Maharashtra, India.
CIN-U74899MH2000PLC267297, Website: www.tatapower.com/mpl

(₹ Crores, unless otherwise stated)

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2026

Particulars	QUARTER ENDED			YEAR ENDED
	30th June,2026	31st March, 2026 (refer note 8)	30th June, 2025	31st March, 2026
	Unaudited	Audited	Unaudited	Audited
1. **Income**				
a) Revenue from operations	836.77	799.82	771.18	3,095.01
b) Other Income	4.33	(5.69)	4.21	7.41
Total Income	**841.10**	**794.13**	**775.39**	**3,102.42**
2. **Expenses**				
a) Cost of Fuel Consumed	529.77	528.73	516.31	1,968.23
b) Employee Benefits Expenses	14.06	15.60	13.93	55.56
c) Finance Costs	31.33	32.42	21.73	119.83
d) Depreciation and Amortisation Expenses	51.69	52.79	44.05	199.91
e) Other expenses	79.58	94.92	76.39	341.06
Total Expenses	**706.43**	**724.46**	**672.41**	**2,684.59**
3. **Profit before Tax (1-2)**	**134.67**	**69.67**	**102.98**	**417.83**
Current Tax expenses (Including tax in respect of earlier years)	32.13	12.34	17.99	72.99
Deferred Tax Charge/(Credit)	0.08	(45.92)	(4.80)	(59.36)
4. **Tax expense / (Credit)**	**32.21**	**(33.58)**	**13.19**	**13.63**
5. **Net Profit after Tax for the period (3-4)**	**102.46**	**103.25**	**89.79**	**404.20**
6. **Other Comprehensive Income**				
(i) Items that will not be reclassified to Profit and Loss- Remeasurement gain/(losses) on Defined Benefit Plans	(0.13)	0.54	(0.35)	(0.51)
(ii) Tax relating to items that will not be reclassified to Profit & Loss	0.03	(0.09)	0.06	0.09
Total Other Comprehensive Income (Net of tax)	**(0.10)**	**0.45**	**(0.29)**	**(0.42)**
7. **Total Comprehensive Income for the period (5-6)**	**102.36**	**103.70**	**89.50**	**403.78**
8. Paid-up equity share capital (Face Value: ₹10/- per share)	1,508.92	1,508.92	1,508.92	1,508.92
9. Earnings per Equity Share (Face Value: ₹10/- per share) Basic (₹) & Diluted (₹)#	0.68	0.68	0.60	2.68
10. Net Worth	2,613.59	2,511.23	2,521.92	2,511.23
11. Debenture Redemption Reserve	49.63	49.63	49.63	49.63
12. Debt Equity Ratio	0.56	0.61	0.57	0.61
13. Debt Service Coverage Ratio^	3.04	1.15	2.92	1.68
14. Interest Service Coverage Ratio	4.27	4.18	5.13	4.37
15. Current Ratio	1.41	1.29	0.78	1.29
16. Long Term Debt to Working Capital	2.96	3.52	9.87	3.52
17. Bad Debts to Accounts Receivable Ratio	-	-	-	-
18. Current Liability Ratio	0.30	0.30	0.45	0.30
19. Total Debts to Total Assets	0.32	0.33	0.32	0.33
20. Debtors Turnover**	10.41	16.02	14.47	15.39
21. Inventory Turnover**	11.29	8.93	8.11	8.31
22. Operating Margin (%)	19%	13%	16%	17%
23. Net Profit margin (%)	12%	13%	12%	13%

#Not annualised, **Annualised

^Quarterly and annual ratios are not comparable considering contractual repayment of borrowings in certain quarter of a financial year.

Notes to financial results:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 17th July, 2026.
2. The financial results have been prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act 2013 (as amended) read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
3. The Company is engaged in the business of generation and supply of power to customers in India . As the Company operates in a single business and geographical segment, there are no separate reportable segments as per the requirements of Ind AS 108 "Operating Segments".
4. The listed non-convertible debentures of the Company amounting to ₹ 100 Crores are secured, wherever required by way of first ranking pari passu charge on certain movable and immovable assets of the Company as set out in the terms agreed with the sole arranger. The Security cover in respect of these Non-Convertible Debentures of the Company as on 30th June, 2026 exceed hundred percent of principal amount of each class of Non-Convertible Debentures as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
5. The Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024 notified on 15th March, 2024 (referred to as "Tariff regulations 2024"), is effective for a period of 5 years commencing on 1st April, 2024. As per the requirements of Tariff regulations 2024, the Company continued to raise invoices for capacity charge on long term beneficiaries in accordance with the latest tariff order approved by the commission and applicable as on 31st March 2024 and revenue has been recognised on such beneficiaries based on Tariff regulations 2024.
6. The Board of Directors have proposed final dividend of 21.5% on the face value of ₹10 per share (₹2.15 per equity share) during the quarter ended 30th June, 2026, subject to approval by the shareholders at the annual general meeting.
7. Other Income includes loss on disposal of Property, Plant and Equipment's of ₹0.02 Crores and ₹ 9.74 Crores for quarters ended 30th June, 2026 and 31st March, 2026 respectively. Such loss recognized during the previous year ended 31st March, 2026 aggregates ₹11.33 Crores.
8. The figures of the immediately preceding quarter are the balancing figures between audited figures in respect of the financial year ended 31st March,2026 and the unaudited published year-to-date figures up to 31st December,2025, being the date of the end of the third quarter of the financial year which were subjected to limited review.
9. Formula used for the computation of ratios:

a) Total outstanding debts = Non-Current borrowings and current borrowings including current maturities of Non-Current borrowings.

b) Earnings per share = Net Profit after Tax / Average no. of equity shares outstanding during the period/year

c) Debt equity ratio = Total outstanding debts / (Equity share capital + Free Reserves)

d) Debt service coverage ratio = Profit after tax + interest + Depreciation and amortisation / (Interest + Principal repayments done during the period/year)

e) Interest service coverage ratio = Profit after tax + interest / Interest during the period/year

f) Current Ratio = Current Assets / Current Liabilities

g) Long Term Debt to Working Capital = Non-Current borrowings including current maturities of Non-Current borrowings / (Current Assets - Current Liabilities excluding current maturities of Non-Current borrowings)

h) Bad Debts to Accounts Receivable Ratio = Bad debts / Average Trade Receivables and Average Unbilled Revenue

i) Current Liability Ratio = Current Liabilities/ Total Liabilities

j) Total Debts to Total Assets = Total outstanding debts / Total Assets

k) Debtors Turnover = Revenue from operations (Net of Income to be adjusted in future tariff determination) / Average Trade Receivables and Average Unbilled Revenue

l) Inventory Turnover = Cost of Fuel Consumed / Average Inventory of Fuel

m) Operating Margin (%) =(Profit before Tax + Finance Costs-Other Income)/ Revenue from Operations

n) Net Profit margin (%) = Net Profit after Tax / Revenue from Operations

o) Net worth = Equity share capital + Free Reserve

For and on behalf of Board of Directors

ANJALI AKHILESHWAR PANDEY

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Date: 2026.07.17 13:43:46 +05'30'

Place: Mumbai

Anjali Akhileshwar Pandey

Date: 17th July, 2026

DIN- 7451506

Chairperson

MAITHON POWER LIMITED

17th July 2026

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, 'G' Block
Bandra-Kurla Complex,
Bandra (East)
Mumbai 400 051

Dear Sirs,

Sub: Certificate under Regulation 54(2)/(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 54(2)/(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we forward herewith a security cover certificate dated 17th July 2026.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Maithon Power Limited

Mona Himanshu Purandare

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Mona Purandare
Company Secretary
ACS - 11327

Encl: as above

22, Camac Street
3rd Floor, Block 'B'
Kolkata – 700 016, India
Tel: +91 33 6134 4000

Independent Auditor's Report on book values of the assets used for Asset Cover/Security Cover computation and compliance with financial covenants as at June 30, 2026 pursuant to SEBI circular dated May 16, 2024 on "Revised format of security cover certificate, monitoring and revision in timelines" for submission to SBICAP Trustee Company Limited (the 'Debenture Trustee')

To
The Board of Directors
Maithon Power Limited
Corporate Centre 34, Sant Tukaram Road,
Carnac Bunder, Mumbai- 400009.

1. This Report is issued in accordance with the terms of the service scope letter agreement dated September 24, 2025 and master engagement agreement dated October 13, 2022, as amended with Maithon Power Limited (hereinafter referred to as the "Company").

2. We S.R. Batliboi & Co. LLP, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement [hereinafter referred to as the "Statement"] showing 'Security Cover and compliance with financial covenants as per Debenture Trust Deed' in respect of Secured, non-cumulative, redeemable, taxable, rated, listed, non-convertible debentures of face value of Rs. 50,00,000 (Rupees fifty lakhs only) aggregating Rs. 100,00,00,000 (Rupees one hundred crores only) due for redemption on February 9, 2027 (hereinafter referred to as the "NCD 1"), which has been prepared by the Company from the management certified unaudited financial results, underlying books of account and other relevant records and documents maintained by the Company for the three month period ended June 30, 2026 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, and SEBI circular dated May 16, 2024 on Revised format of security cover certificate, monitoring and revision in timelines (hereinafter the "SEBI Regulation and SEBI Circular"). The Statement has been initialed by us for identification purpose only.

   This Report is required by the Company for the purpose of submission with SBICAP Trustee Company Limited for the aforesaid debentures (thereinafter referred to as the "Debenture Trustee") of the Company to ensure compliance with SEBI Regulations in respect of its NCD 1 ('Debenture'). The Company had entered into agreements dated May 8, 2017 with the Debenture Trustee in respect of the aforesaid debentures.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement in accordance with SEBI Regulation and SEBI Circular, applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The management of the Company is responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and SEBI Circular including providing all relevant information to the Debenture Trustee.

Auditor's Responsibility

5. It is our responsibility to provide limited assurance and conclude as to whether the:

   (a) Book values of assets mentioned in Annexure 1A of the Statement are in agreement with the books of account underlying the unaudited financial results of the Company as at June 30, 2026.

   (b) Company is in compliance with financial covenants as mentioned in the Debenture Trust Deed as on June 30, 2026.

   The above paragraphs (a) and (b) together are henceforth being referred to as "Reporting criteria".

6. We have performed a limited review of the unaudited financial results of the Company as at and for the three month period ended June 30, 2026, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated July 17, 2026 . Our review of those unaudited financial results was conducted in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI").

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. Our scope of work did not involve us performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information provided in the Statement or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable reporting criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, our procedures included the following in relation to the Statement:

    I. Obtained the Board approved unaudited financial results and condensed interim financial statements of the Company as at and for the period ended June 30, 2026.

    II. Traced the book value of assets as at June 30, 2026 included in column C to K of Annexure 1A of the Statement to the books of account of the Company underlying the unaudited financial results and condensed interim financial statements. Traced and agreed the value of assets and liabilities as set out in Annexure 1A of the statement to the underlying books of accounts and records maintained by the Company as at and for the period ended June 30, 2026.

    III. Traced and agreed the principal amount of Debentures outstanding as at June 30, 2026, to the books of account maintained by the Company.

    IV. Obtained list of financial covenants applicable to listed Debentures.

    V. Obtained the list of assets on which charge has been created by the Company in ‘Form No. CHG-9’ filed with Ministry of Corporate Affairs (‘MCA’) on May 08, 2017. Traced the security details in the Statement with aforesaid ‘Form No. CHG-9’ filed.

    VI. Obtained and read the list of assets provided as security for debentures outstanding as at June 30, 2026, as per the respective Debenture Trust Deed and traced them to related disclosures in the Statement for Debentures outstanding as on June 30, 2026.

    VII. Management of the Company has represented to us that there are no liens, pledge on assets of the Company other than those mentioned in the Statement in respect of the debentures. We have solely relied on such representation and not performed any further procedure in this regard.

VIII. Management of the Company has represented to us that there has been no amendment to Debenture Trust Deed. We have relied on such representation and have not performed any procedure in this regard.

IX. Verified the arithmetical accuracy of the computation of Security Cover set out in the Statement.

X. Traced and agreed the Profit before tax, depreciation and amortization expenses, interest, interest on debentures, interest on loans from banks as reported in the Statement to the unaudited financial results, books of account and other relevant records and documents maintained by the Company.

XI. Obtained and verified the basis of computation of the following ratios as set out in the Statement from the Debenture Trust Deeds. Also, verified the arithmetical accuracy of the computation of these ratios.

1) Debt Equity ratio

2) Fixed assets coverage ratio

XII. Performed inquiries with and obtained representations from management as considered necessary by us for this Report.

Conclusion

11. Based on the procedures performed by us, as referred to in paragraph 10 above and according to the information, explanations and representations received from management, nothing has come to our attention that causes us to believe that:

a) Book values of assets as included in the Statement are not in agreement with the books of account underlying the unaudited financial results of the Company as at period ended June 30, 2026.

b) As at June 30, 2026 the Company is not in compliance with the financial covenants stipulated in Debenture Trust Deeds as stated in paragraph (k) above.

Restriction on Use

12. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustee and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty

of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this Report for events and circumstances occurring after the date of this report.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

SANJAY KUMAR AGARWAL

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per Sanjay Kumar Agarwal
Partner
Membership Number: 060352
UDIN: 26060352TLYPEH5136
Place of Signature: Kolkata
Date: July 17, 2026

MPL
MAITHON POWER LIMITED

Statement of Security Cover Ratio and other financial covenants as at June 30, 2026

(a) Security Cover Ratio

Sl. No.	Particulars	June 30, 2026
1	Security Cover Ratio (Refer Annexure 1A)	4.37

(b) Other Financial Covenants

Sl. No.	Particulars	June 30, 2026	Requirement as per Trust Deed	Applicable for
1	Debt Equity Ratio (Refer note (i) below and Annexure 1B)	0.56	< 1.91	NCD 1
2	Fixed Asset Coverage Ratio (Refer note (ii) below and Annexure 1C)	3.66	> 1.15	NCD 1

Note i: Certain terms have not been defined in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the debenture trust deeds as referred in Annexure 2. Hence, the following definitions have been considered for the purpose of computation of ratio:

a. Outstanding Total Debt = Non-current borrowings and current borrowings (Secured And Unsecured) .
b. Total Equity = Equity share capital + Free Reserves
c. Free Reserves = Total Other equity – Debenture Redemption Reserves
d. Debt equity ratio = Outstanding Total Debt / Total Equity

Note ii: As per the Debenture Trust Deeds for NCD 1, Fixed Asset Coverage Ratio of the Company should be calculated by dividing the net fixed assets of the Company by the outstanding secured borrowings of the Company, including borrowings from the Term Lenders and the Debenture holders.

For and on behalf of Maithon Power Limited

S K Dash Digitally signed by S K Dash Date: 2026.07.17 15:04:57 +05'30'

Mr. Sudip Kumar Dash
Chief Financial Officer
Date: July 17, 2026

MAITHON POWER LIMITED

B. Computation of Debt Equity Ratio as on June 30, 2026

Debt Equity Ratio	**As on June 30, 2026 (₹ in crores)**
Outstanding Total Debt	
Non-Current Borrowings	1,153.79
Current Borrowings	321.80
Total (A)	**1,475.59**
Total Equity	
Equity Share Capital	1,508.92
Free Reserves (Retained Earnings)	1,104.67
Total (B)	**2,613.59**
Debt Equity Ratio (A) / (B)	**0.56**

C. Computation of Fixed Asset Coverage Ratio as on June 30, 2026

Fixed Asset Coverage Ratio	**As on June 30, 2026 (₹ in crores)**
Net Fixed Assets	
Property, plant and equipment (excluding right of use assets)	3,237.06
Capital work-in-progress	159.31
Other Intangible Assets	-
Total (A)	**3,396.37**
Total Secured Outstanding Borrowings	
Non-Current Borrowings	605.61
Current Borrowings	321.80
Total (B)	**927.41**
Fixed Asset Coverage Ratio (A) / (B)	**3.66**

For and on behalf of Maithon Power Limited

S K Dash
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Date: 2026.07.17 15:05:18 +05'30'

Mr. Sudip Kumar Dash
Chief Financial Officer
Date: July 17, 2026

MPL
MAITHON POWER LIMITED

Annexure 2:

List of debentures issued by the Company and outstanding as on June 30, 2026

Sl. No.	Particulars	Rate of Interest	Debenture Trustee	Debenture Trust Deed Date	Outstanding Balance as on June 30, 2026
1.	1,000 secured, non-cumulative, redeemable, taxable, rated, listed, non-convertible debentures of face value of Rs. 50,00,000 each	8.00%	SBICAP Trustee Company Limited	May 8, 2017	Rs. 100,00,00,000/-
2.	25,000, Unsecured, Redeemable, Senior, Rated, Listed, Taxable, Non-Convertible Debentures of face value 1,00,000 each	7.12%	SBICAP Trustee Company Limited	November 17, 2025	Rs. 250,00,00,000/-
3.	15,000, Unsecured, Redeemable, Senior, Rated, Listed, Taxable, Non-Convertible Debentures of face value 1,00,000 each	7.25%	SBICAP Trustee Company Limited	November 17, 2025	Rs. 150,00,00,000/-
4.	15,000, Unsecured, Redeemable, Senior, Rated, Listed, Taxable, Non-Convertible Debentures of face value 1,00,000 each	7.32%	SBICAP Trustee Company Limited	November 17, 2025	Rs. 150,00,00,000/-

For and on behalf of Maithon Power Limited

S K Dash
Digitally signed by S K Dash
Date: 2026.07.17 15:05:38 +05'30'

Mr. Sudip Kumar Dash
Chief Financial Officer
Date: July 17, 2026

Annexure 1:

A. Computation of Security Cover Ratio as on June 30, 2026 (₹ In crores)

Statement of Security Coverage Ratio

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K
Particulars	Description of Asset for which this Certificate relate	Exclusive Charge		Pari- Passu Charge			Assets not offered as Security	Elimination on (amount in negative)	Debt not backed by any assets offered as security	(Total C to J)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this Certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari- Passu charge (excluding Items Covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		
		Book Value	Book Value	Yes/ No	Book Value	Book Value				
Assets as on June 30, 2026										
Property, Plant and Equipment	Land, Plant, Building, Railway Siding, Plant & Machinery, Furniture & Fixtures, Office Equipment, Motor Vehicle, Overhead Electrification	-	-	Yes	338.97	2,757.98	140.11			3,237.06
Capital Work-in- Progress (Net of Capital Creditor of ₹ 2.65 Crores and includes Capital Advance of ₹ 0.06 Crores)	FGD Project and others	-	-	Yes	17.15	139.57				156.72
Intangible Assets	Software	-	-	Yes	-	-				-
Right of Use Assets	Leasehold Land	-	-	No			74.78			74.78
Loans	Loans	-	-	No			0.08			0.08
Inventories (Net of Trade Payable for Goods ₹ 21.91 Crores)	Inventories	-	-	Yes	26.28	213.80				240.08
Investments	Investments	-	-	Yes	13.43	109.30				122.73
Trade Receivables	Trade Receivables	-	-	Yes	37.98	309.06				347.04
Cash and Cash Equivalents	Cash and Cash Equivalents	-	-	Yes	1.06	8.63				9.69
Bank Balances other than Cash and Cash Equivalents	Bank Balances	-	-	Yes	1.64	13.36				15.00
Loans	Loans	-	-	Yes	0.00	0.02				0.02
Unbilled Revenue	Unbilled Revenue	-	-	Yes	4.77	38.83				43.60
Other Financial Assets	Interest Accrued on Bank Deposits	-	-	Yes	0.64	5.18				5.82
Other current assets	Advances to Vendors & Prepaid Expenses	-	-	Yes	4.30	34.95				39.25
Others (Excluding capital advance of ₹ 0.06 Crores)	Other Financial Assets - Non Current, Deferred Tax Assets, - Non Current Other Non-current Assets, Non-current Tax Assets (Net)	-	-	No	-	-	367.30			367.30
Total (i)		**-**	**-**		**446.22**	**3,630.67**	**582.27**	**-**		**4,659.17**
Liabilities as at June 30, 2026										
Debt securities to which Certificate pertains including interest accured of ₹ 2.12 Crores	Borrowings			Yes	102.12					102.12
Other debt sharing pari-passu charge with above debt including interest accured of ₹ 2.49 Crores	Borrowings			No		830.89				830.89
Other debt - Listed Unsecured debenture including interest accured od Rs. 24.34 crores	Borrowings			No					572.52	572.52
Trade Payables (Net of Trade Payable for Goods ₹ 21.91 Crores)	Trade Payables			No			124.23			124.23
Lease Liabilities	Lease Liabilities			No			52.21			52.21
Provisions	Provisions			No			18.24			18.24
Others (Excluding capital creditors of ₹ 2.65 Crores and interest accrued of ₹ 0.06 Crores)	Current Tax Liabilities, Deferred Tax Liabilities, other financial and Non-financial liabilities (excluding accrued interest), equity share capital and other equity			No			2,958.96			2,958.96
Total (ii)		**-**	**-**		**102.12**	**830.89**	**3,153.64**	**-**	**572.52**	**4,659.17**
										-
Cover on Book Value [(i) / (ii)]		**-**	**-**		**4.37**					

Notes :-

1. Security Cover Ratio has been interpreted to mean coverage of the assets of the Company that are available by way of security for all the Secured Borrowings. Following definition has been considered for the purpose of computation:

i. Security Cover Ratio: Secured Assets/ Secured Borrowings.

ii. Secured Assets: Written Down Value of the property, plant and equipment, Capital Work in progress, Intangible Assets, Trade Receivables, Inventories, Loans, Other Financial Assets, Other Current Assets and Balances with Banks on which charge has been created for the Debentures.

iii. Secured Borrowings: Outstanding value of Secured Non-current borrowing including current maturities of Secured Non-current borrowings and Secured current borrowings.

iv. Receivables (Payables) from/to benficiaries amounting to ₹ (185.90) crores has been considered above.

2.The Company has complied with all the other Covenants including affirmative, informative and negative covenants, as prescribed in the Debenture Trust Deeds for its debentures as referred in Annexure 2.

3.Secured Debentures and other secured borrowings are secured by first ranking pari passu mortgage (by way of an equitable or any other mortgage) and charge over all the immovable properties including the freehold land of the plant and railway (included under property, plant and equipment as freehold land), all movable properties and assets, all the bank accounts, all current assets, all intangible assets, both present and future, accordingly the underlying asset have been allocated on the outstanding borrowing as at 30th June 2026 on the proportionate basis.

4. There has been no amendment to the Debenture Trust Deed as referred in Annexure 2

For and on behalf of Maithon Power Limited

S K Dash Digitally signed by S K Dash Date: 2026.07.17 15:05:58 +05'30'

Mr. Sudip Kumar Dash
Chief Financial Officer
Date: July 17, 2026

MPL
MAITHON POWER LIMITED

17th July, 2026

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051.

Dear Sirs,

Sub: Disclosure under Regulation 52(7) and Regulation 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th June, 2026

Pursuant to Regulation 52(7) and 7(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with the Operational Circular for listing obligations and disclosure requirements for Non-convertible Securities, Securitized Debt Instruments and/or Commercial Paper dated 31st March 2026, we hereby certify the following:

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement	Type of instrument	Date of Raising funds	Amount Raised (₹ Crore)	Funds Utilized (₹ Crore)	Any deviation (Ye s/No)	If 8 is Yes, then specify the purpose for which the funds were utilized	Remarks, if any
Maithon Power Limited	INE082G07014	Private placement	Non-Convertible Debentures	30-Nov-15	500	500	No	NA	Redeemed on 30th November 2023
Maithon Power Limited	INE082G07022	Private placement	Non-Convertible Debentures	09-Feb-17	100	100	No	NA	Redeemed on 9th Feb 2023
Maithon Power Limited	INE082G07030	Private placement	Non-Convertible Debentures	09-Feb-17	100	100	No	NA	Redeemed on 9th Feb 2024
Maithon Power Limited	INE082G07048	Private placement	Non-Convertible Debentures	09-Feb-17	100	100	No	NA	Redeemed on 7th Feb 2025
Maithon Power Limited	INE082G07071	Private placement	Non-Convertible Debentures	24-Dec-20	199	199	No	NA	Redeemed on 24th December 2025
Maithon Power Limited	INE082G07055	Private placement	Non-Convertible Debentures	09-Feb-17	100	100	No	NA	Redeemed on 9th Feb 2026
Maithon Power Limited	INE082G07063	Private placement	Non-Convertible Debentures	09-Feb-17	100	100	No	NA	
Maithon Power Limited	INE082G08012	Private placement	Non-Convertible Debentures	19-Nov-25	250	250	No	NA	Issued on 19th November, 2025
Maithon Power Limited	INE082G08020	Private placement	Non-Convertible Debentures	19-Nov-25	150	150	No	NA	Issued on 19th November, 2025
Maithon Power Limited	INE082G08038	Private placement	Non-Convertible Debentures	19-Nov-25	150	150	No	NA	Issued on 19th November, 2025

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MAITHON POWER LIMITED

B. **Statement of deviation / variation in use of issue proceeds:** Not Applicable

Particulars	**Remarks**
Name of listed entity	
Mode of fund raising	
Type of instrument	
Date of raising funds	
Amount raised	
Report filed for quarter ended	
Is there a deviation/variation in use of funds raised?	
Whether any approval is required to vary the objects of the issue stated in the prospectus/offer document?	
If Yes, details of the approval so required?	
Date of approval	
Explanation for the deviation/variation	
Comments of the audit committee after review	
Comments of the auditors, if any	

Objects for which funds have been raised and where there has been a deviation/variation, in the following table:

Original object	**Modified object, if any**	**Original allocation**	**Modified allocation, if any**	**Funds utilised**	**Amount of deviation/variation for the quarter according to applicable object** (In Rs crore and in **%)**	**Remarks, if any**

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

For **Maithon Power Limited**

Mona Himanshu Purandare

Digitally signed by Mona Himanshu Purandare
DN: c=IN, o=Personal, pseudonym=c3de4ogxwq8savfzip2hy06bn5kt9lm1, 2.5.4.20=dd5a585ba8bc25ec71572302f4e52fa021b1b5e4540c10188d1a8d47242f43b4, postalCode=400097, st=Maharashtra, serialNumber=efd447c17f8a68d0159bf0cde9bf2e1b8cca9d02dcc71c32c7598ec8be9c4cdb, cn=Mona Himanshu Purandare
Date: 2026.07.17 15:13:54 +05'30'

Designation: Company Secretary