

22 September 2025



OPG Power Ventures Plc
("OPG", the "Group" or the "Company")

GST (Goods and Services Tax) Rate Revision on Coal

OPG Power Ventures plc (AIM: OPG), a leading developer and operator of power generation assets in India, announces that with effective from 22 September 2025, the GST rate on coal in India will be increased from 5% to 18%. Simultaneously, the ₹400 per tonne compensation cess previously levied on coal is expected to be abolished and subsumed within the new GST rate. The overall impact on the tax burden for coal is dependent on the Company's specific import and domestic procurement mix.

Impact on Power Sector

The thermal power plants using imported coal as a primary fuel source are expected to see an increase in their generation costs post the increase of GST in coal. Prior to this increase, the power companies were paying 5% GST plus a ₹400 cess per tonne of coal, which was not available to be claimed back as an input credit. Following the abolishment of the cess, companies will remain unable to claim input credits due to electricity being outside GST under the new 18% GST regulations.

OPG's Coal Positioning

OPG's Indian power plants rely on coal as a primary fuel source and the Company is closely monitoring these changes in GST rate. Under the revised GST framework and based on OPG's current coal procurement mix, management expects an annual coal cost increase of approximately £2.5 million due to these GST changes..

For further information, please visit www.opgpower.com or contact:

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