



6th August 2021
BJ/SH-L2/

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Bldg., P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001.
Scrip Code: 500400

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

Dear Sirs,

Press Release

We forward herewith for your information a copy of the Press Release issued by the Company on the Audited Standalone Financial Results and Unaudited Consolidated Financial Results for the quarter ended 30th June 2021.

Yours faithfully,
For The Tata Power Company Limited

Company Secretary

Encl: As above

TATA POWER

The Tata Power Company Limited

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TATA POWER ANNOUNCES Q1 FY22 RESULTS**Q1 CONSOLIDATED PAT UP 74% AT ₹ 466 CRORE AS AGAINST ₹ 268 CRORE;****CONSOLIDATED EBITDA UP BY 16% DRIVEN BY OVERALL CONSISTENT PERFORMANCE;****STRONG SOLAR EPC ORDER BOOK OF ₹ 7,257 CRORE**

- **Q1FY22 Consolidated PAT before Exceptional Items** stood at ₹466 crore, up 74% from ₹268 crore in Q1FY-21, driven by consistent performance by all businesses, reduction in finance cost and higher execution of EPC projects
- **Q1FY22 Consolidated EBITDA** stood at ₹ 2,365 crore, up 16% from ₹2,037 crore in Q1FY21 including Renewable EBITDA of ₹ 643 crore up 9% as compared to ₹ 588 crore in Q1FY21 mainly due to higher wind & solar power generation , all round better performances in Solar EPC, rooftop, solar pumps business and favorable tariff order for CGPL

Editorial Synopsis:**Key Financial Highlights: Q1 FY22 vs Q1 FY21**

Consolidated PAT after exceptional items up 74% at ₹ 466 crore as compared to ₹ 268 crore in Q1 FY21
Standalone PAT after exceptional items stood at ₹ 198 crore as compared to ₹ 45 crore in Q1 FY21 due to higher dividend offset by MAT credit reversal due to change in tax regime
Consolidated Revenue stood at ₹ 9,831 crore up by 47 % as compared to ₹ 6,671 crore in Q1 FY21
Standalone Revenue stood at ₹ 1,788 crore up by 22 % as compared to ₹ 1,469 crore in Q1 FY 21

Key Business and Growth Highlights:

Tata Power commenced its operations in Northern Odisha (NESCO) through a Joint Venture with Government of Odisha for distribution and retail supply of electricity in five circles comprising Balasore, Bhadrak, Baripada, Jajpur and Keonjhar serving 2 million consumers
Tata Power offered a choice of 100 percent Green Power to its Mumbai Customers in line with the Green Power Tariff announced by MERC
Tata Power Solar receives EPC orders worth ₹ 686 crore from NTPC to set up Solar PV projects
Tata Power empaneled for 84 MW Rooftop Solar Project worth ₹ 400 Cr from Kerala State Electricity Board Limited, in addition to ₹ 434 Cr worth of orders in Q1, taking the total Rooftop order book above ₹ 1,000 Cr
Tata Power launches easy financing schemes for MSME rooftop solar consumers with Bank of Baroda, HDFC, SIDBI, Tata Capital and for residential solar consumers with Electronica Finance Limited
Sold 7,419 Solar Pumps, highest ever in a quarter
Tata Power joins hands with HPCL to set up EV charging stations at its Petrol Pumps across cities and highways
Tata Power in association with Social Alpha announced investment in Industrial IOT startup 'URJA' - an innovative solution consisting of Smart Sensors and Analytics platform
Tata Motors and Tata Power inaugurated India's largest grid-synchronized, 6 MW solar carport at the Tata Motors car plant in Chikhali, Pune, Maharashtra
Commissioned India's largest natural ester filled 110 /33 / 22 kV, 125 MVA power transformer in the Mumbai Transmission network at the BKC receiving station in collaboration with Hitachi, ABB Power Grids and Cargill

The Company became the 1st Distribution Utility in Mumbai to initiate Smart Metering for its consumers with more than 10000 smart meters installed till date.

TP Central Odisha Distribution Ltd. celebrated the first anniversary of its successful operations on 1st June '21.

Tata Power secures the highest score among all Indian Power Companies in CRISIL's recently launched environmental, social and governance (ESG) scores.

Tata Power Delhi Distribution Limited is among the first utilities in India to meet 100% Renewable Purchase Obligation Compliance.

Tata Power commits to reduce emission targets in alignment with SBTi

National, August 06, 2021: Tata Power, India's largest integrated power company, today announced its results for the quarter ended 30th June, 2021.

PERFORMANCE HIGHLIGHTS:

CONSOLIDATED

For the Quarter ended June 30th, 2021:

- Tata Power's consolidated Q1 FY22 Revenue stood at ₹ 9,831 crore up 47 % as compared to ₹ 6,671 crore in Q1 FY21 mainly due to acquisition of Odisha Discoms and higher sales/execution in its solar EPC businesses
- Q1 FY22 Consolidated PAT after exceptional items was up 74% at ₹ 466 crore compared to ₹ 268 crore in Q1 FY21 mainly due to higher wind & solar power generation, all round better performances in Solar EPC, rooftop, solar pumps business and favorable tariff order for CGPL.

STANDALONE

- For the quarter ended Q1 FY22, Standalone Revenue* stood at ₹ 1,788 crore up 22% against ₹ 1,469 crore in the Q1 FY21 due to higher generation
- EBITDA stood at ₹ 937 crore up 44% against ₹ 649 crore in Q1 FY21 mainly due to higher dividend income from its subsidiaries
- PAT after exceptional items stood at ₹ 198 crore up 340 % as compared to ₹ 45 crore in Q1 FY21 due to higher dividend income offset by MAT credit reversal due to change in tax regime

Commenting on the Company's performance, Dr. Praveer Sinha, CEO & Managing Director, Tata Power said, *"All our existing generation, distribution and transmission business units have reported a robust performance despite the challenges presented by the ongoing pandemic. This can be attributed to the excellent performance of all our businesses and capacity additions.*

We aim to scale up our renewable portfolio from the current 4GW to 15GW by 2025 and to 25GW by 2030 thereby achieving 80% clean generation capacity, up from the current 31%.

We will continue to expand and promote the mass adoption of rooftop solar & solar pumps, microgrids, home automation and focus on developing the EV charging infrastructure in the country.

We are happy to announce our re-entry into the development of greenfield Transmission Projects. Our partnership with the country's leading T&D EPC player "Tata Projects" will make us a force to reckon with. This would further accelerate the momentum of "Power for All" initiative of the Government of India.

As part of our ESG focus, Tata Power obtained a score of 67 out of 100 in CRISIL's ESG ratings, the highest among all companies in the Indian Power Sector.

*Revenue includes Regulatory income/expense

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PRESS RELEASE

We are Future-Ready for a cleaner tomorrow and aim to capitalise on opportunities across hybrid renewable projects, floating solar and strengthen our partnerships for battery storage projects.

Despite the downside risks posed by COVID, we remain optimistic and will continue to build a resilient tomorrow and advance our sustainability goals.”

About Tata Power:

Tata Power is India's largest integrated power company and, together with its subsidiaries and jointly controlled entities, has an installed/managed capacity of 12,811 MW. A pioneer in the field, it has a presence across the entire power value chain - generation of renewable as well as conventional power including hydro and thermal energy, transmission & distribution, coal & freight, logistics and trading. The company had developed the country's first Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology. With almost 4 GW of clean energy generation from solar, wind, hydro and waste heat recovery accounting for 31% of the overall portfolio the company is a leader in clean energy generation. It has successful public-private partnerships in generation, transmission & distribution in India viz: Powerlinks Transmission Ltd. with Power Grid Corporation of India Ltd. for evacuation of Power from Tala hydro plant in Bhutan to Delhi, Maithon Power Ltd. with Damodar Valley Corporation for a 1050 MW Mega Power Project at Jharkhand. Tata Power is currently serving around 12 million consumers via its Discoms, under public-private partnership model viz Tata Power Delhi Distribution Ltd. with Government of Delhi for distribution in North Delhi; ; TP Northern Odisha Distribution Limited, TP Central Odisha Distribution Limited, TP Western Odisha Distribution Limited and TP Southern Odisha Distribution Limited with Government of Odisha.

With a focus on sustainable and clean energy development, Tata Power is steering the transformation into integrated solutions providers by looking at new business growth in distributed generation through rooftop solar and micro grids, storage solutions, EV charging infrastructure, ESCO, home automation & smart meters et al. With its 107 years track record of technology leadership, project execution excellence, world-class safety processes, customer care and green initiatives, Tata Power is well poised for multi-fold growth and committed to lighting up lives for generations to come. For more information visit us at: www.tatapower.com

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PRESS RELEASE**For further information, please contact:**

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