TATA

23rd September 2016
BJ/SH-L2/ 134

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

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,

In terms of SEBI Circular No.CIR/CFD/CMD/56/2016 dated May 27, 2016, we forward herewith, duly completed, the prescribed format being Statement of Impact of Audit Qualification (for audit report with modified opinion) submitted along with Annual Audited Consolidated Financial Statements.

Kindly note that this statement is as reported by the Statutory Auditor vide their report dated 19th May 2015 and, hence, does not consider events that may have occurred after the date of such report.

You are requested to take the same on record.

We would also like to draw your attention to our letter dated 16th July 2015, (copy enclosed) wherein we had stated that in respect of Audit Qualification 1, the audited accounts of the Jointly Controlled Entity were received and the financial impact on the Company's Consolidated financial position as at 31st March 2015 was not significant.

Yours faithfully,
For The Tata Power Company Limited

H M Mistry

(H. M. Mistry)
Company Secretary

Encl.

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TATA

Statement of impact of Audit Qualification (for audit report with modified opinion) submitted along- with Annual Audited Consolidated Financial Statements

Statement on Impact of Audit Qualifications for the Financial Year ended 31st March, 2015 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]					
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (₹ crore)	Adjusted Figures (audited figures after adjusting for qualifications) (₹ crore)	
	1.	Total Income	34,783.59	Not Determinable	
	2.	Total Expenditure	33,299.85	---Do---	
	3.	Net Profit/(Loss) for the year	167.83	---Do---	
	4.	Earnings Per Share	0.17	---Do---	
	5.	Total Assets	75,442.85	---Do---	
	6.	Total Liabilities	62,900.80	---Do---	
	7.	Net Worth	12,542.05	---Do---	
II.		**Audit Qualifications No. 1**			
	a.	Details of Audit Qualification:			
		As referred to in Note 2.1(c)(viii) to the consolidated financial statements, the consolidated financial statements include the unaudited financial information of 1 jointly controlled entity, whose financial information reflect total assets (net) of ₹ 3,228.36 crores as at 31st March, 2015, total revenue of ₹ 1,603.12 crores and net cash out flows amounting to ₹ 2.49 crores for the year ended on that date, as considered in the consolidated financial statements, based on their unaudited financial information. This financial information has been certified by the Management and our opinion, in so far as it relates to the amounts included in respect of this jointly controlled entity, is based solely on such Management certified financial information.			
	b.	Type of Audit Qualification: Disclaimer of Opinion on the above matter. Considering the above matter the auditors have issued a qualified report on the consolidated financial statements.			
	c.	Frequency of qualification: Appeared first time			
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable			
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:			
		i.	Management's estimation on the impact of audit qualification: Not likely to be significant.		
		ii.	If management is unable to estimate the impact, reasons for the same:		
			PT Arutmin Indonesia, the jointly controlled entity (JE) referred to in the basis for qualified opinion is a company incorporated in Indonesia, in which the Group has 30% shareholding. The JE prepares its statutory accounts on a calendar year basis. The audit of the statutory accounts of JE for the calendar year ended 31st December, 2014 has not been completed and therefore the audit of the accounts of the JE for the year 1st April, 2014 to 31st March, 2015 required for the consolidated financial statement of the Group for the year ended 31st March, 2015 has also not been completed. Accordingly, the Group's consolidated financial statements include the unaudited financial information of the aforesaid JE as certified by the management of the JE. The Group along with the joint ventures' are making efforts to get the accounts of the JE audited.		
		iii.	Auditors' Comments on (i) or (ii) above: Pending receipt of the audited financial statements of the Jointly Controlled Entity, we are unable to comment on the possible financial impact on the consolidated financial statements.		

		Audit Qualifications No. 2	
	a.	Details of Audit Qualification:	
		In case of 1 jointly controlled entity, as referred to in Note 33(c) to the consolidated financial statements, the Hon'ble Supreme Court had issued an Order dated 24th September, 2014, cancelling the coal block ("coal block") allocated to the said entity. Subsequently, the Government of India has promulgated the Coal Mines (Special Provisions) Ordinance, 2014. The said entity has filed a petition with the Hon'ble Delhi High Court, disputing the amount of compensation determined including relating to purchase of leasehold land for the coal block. Pending outcome of the matter, the Group has, based on a legal opinion carried forward amounts aggregating to ₹ 66.69 crores (net of provision of ₹ 23.30 crores) as fully recoverable. Accordingly, we are unable to comment on the possible financial impact on the consolidated financial statements.	
	b.	Type of Audit Qualification: Disclaimer of Opinion on the above matter. Considering the above matter the auditors have issued a qualified report on the consolidated financial statements.	
	c.	Frequency of qualification: Appeared first time	
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable	
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:	
		i.	Management's estimation on the impact of audit qualification: Not ascertained
		ii.	If management is unable to estimate the impact, reasons for the same:
			Mandakini Coal Company Limited, the jointly controlled entity (JE) referred to in the basis for qualified opinion wherein Tata Power Company Limited has 33.33% shareholding. Tata Power Company Limited and the JE have filed petition with the Hon'ble Delhi High Court disputing the amount of compensation determined in respect of expenditure incurred by the JE for the coal block which was cancelled following the order of the Hon'ble Supreme Court. The matter is sub-judice and the Judgement of the Hon'ble High Court is awaited.
		iii.	Auditors' Comments on (i) or (ii) above: Pending outcome of the matter as stated above, we are unable to comment on the possible financial impact on the consolidated financial statements

Refer our Audit Report dated 19 May, 2015 on the consolidated financial statements.
(Kindly note that this Statement is as reported by the statutory auditor vide their report dated 19 May, 2015 and hence does not consider events that may have occurred after the date of such report).

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

R. A. Banga
Partner
Membership No. 037915
Mumbai, 21 September, 2016

For The Tata Power Company Limited

Anil Sardana
CEO & Managing Director

Ramesh Subramanyam
Chief Financial Officer

Homiar S. Vachha
Audit Committee Chairman
Mumbai, 21 September, 2016

TATA

16th July 2015
BJ/SH-L2/68

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

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,

This has reference to Form B in respect of Consolidated Financial Statements of the Company, submitted along with our letter ref. no.BJ/SH-L2/64 dated 6th July 2015.

We are pleased to inform you that the audit of the financial statements of PT Arutmin Indonesia for the period 1st April 2014 to 31st March 2015 has now been completed and the signed financial statements received by us.

If the audited accounts of PT Arutmin Indonesia were to be considered, the financial impact on the Company's Consolidated Financial position as at 31st March 2015, would have been as detailed hereunder:

(Amount in ₹ crore)

Particulars	As submitted to the Stock Exchanges	Figures after incorporating the impact	Impact of PT Arutmin accounts
Revenue	34,366.85	34,367.10	0.25
Profit after Tax	167.83	168.82	0.99
Shareholders' Funds	12,926.38	12,927.37	0.99

Yours faithfully,
For The Tata Power Company Limited

(H. M. Mistry)
Company Secretary

BSE LTD.
INWARD SECTION
17 JUL 2015
CONTENTS NOT VERIFIED
SIGN.....

TATA POWER
The Tata Power Company Limited
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REF: RAB/CT/0675

AUDITOR'S CERTIFICATE

1. We, Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No: 117366W/W-100018), the statutory auditors of The Tata Power Company Limited ("the Company") having its Registered Office at Bombay House, 24, Homi Mody Street, Fort, Mumbai 400001, have audited the consolidated financial statements of the Company for the year ended and as at 31st March 2015 in terms of our report dated 19th May, 2015. The aforesaid consolidated financial statements of the Company included the unaudited financial information of PT Arutmin Indonesia, ("PT Arutmin"), a jointly controlled entity of the Company that was certified by its Management. Our report on the consolidated financial statements of the Company for the year ended 31st March, 2015 included a modification in respect of the consideration of the unaudited financial information of PT Arutmin and this matter was also included in the Form B filed with the Stock Exchanges pursuant to Clause 31 of the Equity Listing Agreement.

   Subsequent to the issue of our audit report dated 19th May, 2015 on the aforesaid consolidated financial statements of the Company, the Management of the Company has received the audited financial statements of PT Arutmin approved by PT Arutmin's Board of Directors on 3rd June, 2015 and audited by M/s. Y. Santosa dan Rekan vide their audit report dated 3rd June, 2015 and has accordingly prepared a "Statement of Profit and Loss of PT Arutmin Indonesia for the year ended 31st March, 2015" and "Statement of Assets and Liabilities of PT Arutmin Indonesia as at 31st March, 2015" (together referred as "the Statements") containing an extract of the unaudited financial information of PT Arutmin that was considered in the preparation of the aforesaid consolidated financial statements of the Company and audited financial information of PT Arutmin for the year ended and as at 31st March, 2015, read with the notes to the Statements, which Statements are duly stamped and initialled by us for identification purposes only.

2. We have been requested by the Management of the Company to provide a certificate on the aforesaid Statements which have been prepared by the Management of the Company based on the unaudited financial information, the audited financial statements and other relevant records and documents provided by PT Arutmin for the year ended and as at 31st March, 2015.

3. The Management of the Company is responsible for the preparation of the Statements. This includes collecting, collating and validating data and presentation thereof in the said Statements and the design, implementation and maintenance of internal control relevant to the preparation of the Statements that is free from material misstatements, whether due to fraud or error.

Deloitte
Haskins & Sells LLP

4. Our responsibility, for the purpose of this certificate, is limited to certifying whether the particulars contained in the attached Statements have been determined by the Management of the Company from the unaudited financial information of PT Arutmin as at and for the year ended 31st March, 2015 considered in the preparation of the aforesaid consolidated financial statements of the Company and the audited financial statements of PT Arutmin as at and for the year ended 31st March, 2015, read with and subject to the notes to the Statements. We conducted our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India, which include the concept of test checks and materiality.

5. On the basis of our examination of the aforesaid unaudited financial information of PT Arutmin as at and for the year ended 31st March, 2015 considered in the preparation of the aforesaid consolidated financial statements of the Company and the aforesaid audited financial statements of PT Arutmin as at and for the year ended 31st March, 2015 and other relevant records and documents maintained by the Company, and according to the information and explanations provided to us, we certify that the particulars contained in the attached Statements have been determined by the Management of the Company from the aforesaid unaudited financial information and the aforesaid audited financial statements of PT Arutmin as at and for the year ended 31st March, 2015, read with and subject to the notes to the Statements.

6. This certificate is being issued at the request of the Company to be used for internal purpose only and should not be used for any other purpose without our prior written consent.

For Deloitte Haskins & Sells LLP
Chartered Accountants
ICAI Regn. No. 117366W/ W-100018

R.K.Banga

R. A. Banga
Partner
Membership No. 037915

MUMBAI, 16th July, 2015

STATEMENT OF ASSETS AND LIABILITIES OF PT ARUTMIN INDONESIA AS AT 31ST MARCH 2015

Particulars	As at		
	31-Mar-15	31-Mar-15	Difference
	Refer Note 4, 5 and 8	Refer Note 4, 6 and 8	Refer Note 7 and 8
	A	B	C=B-A
	Unaudited	Audited	
	₹ crore	₹ crore	₹ crore
A EQUITY AND LIABILITIES			
1. Shareholders' Funds			
a) Share capital	1.87	1.87	-
b) Reserves and surplus	615.98	616.97	0.99
Sub-total - Shareholders' Funds	617.85	618.84	0.99
2. Unsecured perpetual securities	-	-	-
3. Statutory consumer reserves	-	-	-
4. Minority interest	-	-	-
5. Special appropriation towards project cost	-	-	-
6. Capital grant	-	-	-
7. Service line contributions from consumers	-	-	-
8. Non-current liabilities			
a) Long-term borrowings	-	-	-
b) Deferred tax liabilities (net)	24.64	24.64	-
c) Other long-term liabilities	-	-	-
d) Long-term provisions	247.15	246.78	(0.37)
Sub-total - Non-current Liabilities	271.79	271.42	(0.37)
9. Current liabilities			
a) Short-term borrowings	6.83	6.83	-
b) Trade payables	1,815.27	1,901.73	86.46
c) Other current liabilities	1,109.08	1,022.50	(86.58)
d) Short-term provisions	22.56	22.56	-
Sub-total - Current Liabilities	2,953.74	2,953.62	(0.12)
TOTAL - EQUITY AND LIABILITIES	3,843.38	3,843.88	0.50
B ASSETS			
1. Non-current assets			
a) Fixed assets	684.52	684.52	-
b) Goodwill on consolidation	-	-	-
c) Non-current investments	-	-	-
d) Deferred tax assets (net)	-	-	-
e) Long-term loans and advances	81.90	81.79	(0.11)
f) Other non-current assets	-	-	-
Sub-total - Non-current Assets	766.42	766.31	(0.11)
2. Current assets			
a) Current investments	-	-	-
b) Inventories	59.45	59.45	-
c) Trade receivables	1,836.05	1,836.60	0.55
d) Cash and bank balances	45.77	45.84	0.07
e) Short-term loans and advances	1,125.59	1,125.58	(0.01)
f) Other current assets	10.10	10.10	-
Sub-total - Current Assets	3,076.96	3,077.57	0.61
TOTAL - ASSETS	3,843.38	3,843.88	0.50

Refer Notes in Annexure

Mumbai, 16 July 2015

For the Tata Power Company Limited

Anil Sardana
CEO & Managing Director

Ramesh Subramanyam
Chief Financial Officer

Homiar S Vachha

Homiar S. Vachha
Audit Committee Chairman

DELOITTE HASKINS & SELLS LLP
CHARTERED ACCOUNTANTS

STATEMENT OF PROFIT AND LOSS OF PT ARUTMIN INDONESIA FOR THE YEAR ENDED 31ST MARCH 2015

(₹ in crore)

Particulars	Year Ended 31-Mar-15 Refer Note 4, 5 and 8 A Unaudited	Year Ended 31-Mar-15 Refer Note 7 and 8 B Audited	Difference Refer Note 5 and 6 C= B-A
1. Income from operations			
a) **Revenue**	1,712.72	1,712.97	0.25
(Less) / Add : Income to be recovered in future tariff determination (net)	-	-	-
Add: Income to be recovered in future tariff determination (net) in respect of earlier years	-	-	-
Net Revenue	1,712.72	1,712.97	0.25
b) Other operating income (net of excise duty)	15.50	15.50	-
Total income from operations (net)	**1,728.22**	**1,728.47**	**0.25**
2. Expenses			
a) Cost of power purchased	-	-	-
b) Cost of fuel	17.33	17.33	-
c) Raw materials consumed	-	-	-
d) Purchase of goods / spares / stock for resale	-	-	-
e) Transmission charges	-	-	-
f) Cost of components, materials and services in respect of contracts	-	-	-
g) (Increase) / Decrease in stock-in-trade and work-in-progress	33.46	33.46	-
h) Royalty towards coal mining	218.27	218.33	0.06
i) Coal processing charges	873.47	873.58	0.11
j) Employee benefits expense	31.99	31.99	-
k) Depreciation and amortisation expense	30.49	30.49	-
l) Other expenses	558.12	558.12	-
Total expenses	**1,763.13**	**1,763.30**	**0.17**
3. Profit from operations before other income, finance costs and tax (1-2)	(34.91)	(34.83)	0.08
4. Other income			
a) Gain / (Loss) on exchange (net)	108.46	109.10	0.64
b) Others	10.13	10.19	0.06
5. Profit before finance costs and tax (3+4)	83.68	84.46	0.78
6. Finance costs	87.95	87.74	(0.21)
7. Profit before tax (5-6)	**(4.27)**	**(3.28)**	**0.99**
8. Tax expense	16.73	16.73	-
9. Net Profit / (Loss) after tax (7-8)	**(21.00)**	**(20.01)**	**0.99**

Refer Notes in Annexure

Mumbai, 16 July 2015

For the Tata Power Company Limited

Anil Sardana
CEO & Managing Director

Ramesh Subramanyam
Chief Financial Officer

Homiar S Vachha

Homiar S. Vachha
Audit Committee Chairman

DELOITTE HASKINS & SELLS LLP
CHARTERED ACCOUNTANTS

Annexure

Notes to the "Statement of Profit and Loss of PT Arutmin Indonesia for the year ended 31st March, 2015" and "Statement of Assets and Liabilities of PT Arutmin Indonesia as at 31st March, 2015" (together referred as "the Statements")

1. The Tata Power Company Limited (" the Company") through its wholly owned subsidiary holds 30% share in PT Arutmin Indonesia ("PT Arutmin"), a jointly controlled entity of the Company. The Company, its subsidiary companies and its jointly controlled entities together represents the Group.

2. The audited consolidated financial statements of the Company for the year ended 31st March, 2015 included the unaudited financial information of PT Arutmin Indonesia, ("PT Arutmin"), a jointly controlled entity of the Company that was certified by its Management. The Auditors' report on the consolidated financial statements of the Company for the year ended 31st March, 2015 included a modification in respect of the consideration of the unaudited financial information of PT Arutmin as reproduced below and this matter was also included in the Form B filed with the Stock Exchanges pursuant to the Clause 31 of the Equity Listing Agreement.

   " As referred to in Note 2.1(c)(viii) to the consolidated financial statements, the consolidated financial statements include the unaudited financial information of 1 jointly controlled entity, whose financial information reflect total assets (net) of • 3,228.36 crores as at 31st March, 2015, total revenue of • 1,603.12 crores and net cash out flows amounting to • 2.49 crores for the year ended on that date, as considered in the consolidated financial statements, based on their unaudited financial information. This financial information has been certified by the Management and our opinion, in so far as it relates to the amounts included in respect of this jointly controlled entity, is based solely on such Management certified financial information".

3. Subsequent to the date of the Board meeting approving the aforesaid consolidated financial statements of the Company, the Management of the Company has received the audited financial statements of PT Arutmin approved by PT Arutmin' s Board of Directors on 3rd June, 2015 and audited by M/s. Y. Santosa dan Rekan vide their audit report dated 3rd June, 2015 and has accordingly prepared a "Statement of Profit and Loss of PT Arutmin Indonesia for the year ended 31st March, 2015" and "Statement of Assets and Liabilities of PT Arutmin Indonesia as at 31st March, 2015" (together referred as "the Statements") containing an extract of the unaudited financial information of PT Arutmin that was considered in the preparation of the aforesaid consolidated financial statements of the Company and audited financial information of PT Arutmin for the year ended and as at 31st March, 2015 read with the notes to the Statements.

4. The figures stated in Column A and B represents the Group's share of 30% in PT Arutmin and have been determined by the Management of the Company as stated in Notes below.

5. The figures in column A of the Statements (also refer Note 4) are extracted from the unaudited financial information of PT Arutmin for the year ended and as at 31st March 2015, which has been certified by the Management of PT Arutmin and adjusted by the Management of the Company for differences between Indonesian Generally Accepted Accounting Principles (GAAP) and Indian GAAP as per paragraph 20 of Accounting Standard (AS) -21 "Consolidated Financial Statements".

6. The figures in column B of the Statements (also refer Note 4) are based on the audited financial statements of PT Arutmin for the year ended and as at 31st March, 2015 prepared on the basis of Indonesian GAAP which have been approved by the Board of Directors of PT Arutmin on 3rd June, 2015 and audited by M/s. Y. Santosa dan Rekan vide their audit report dated 3rd June, 2015 and adjusted by the Management of the Company for differences between Indonesian GAAP and Indian GAAP as per paragraph 20 of AS -21"Consolidated Financial Statements".



7. The figures in Column C represents the arithmetical difference between column B and column A.

8. The exchange rates used for conversion of the unaudited financial information and audited financial statements of PT Arutmin are as under which represents closing and average exchange rate for the year ended and as at 31st March, 2015:

Closing Rate: 1 USD = Rs 62.4975
Average Rate 1 USD= Rs 61.1471

Mumbai, 16 July 2015

Anil Sardana
CEO & Managing Director

Ramesh Subramanyam
Chief Financial Officer

Homiar S. Vachha
Audit Committee Chairman

DELOITTE HASKINS & SELLS LLP
CHARTERED ACCOUNTANTS