November 3, 2017
BJ/SH-L2/

BSE Ltd.
Corporate Relationship Dept.
1st Floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort
Mumbai 400 001
Scrip Code: **500400**

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

Dear Sirs,

Press Release

We forward herewith a copy of the Press Release issued by the Company in connection with the Audited Financial Results (Standalone) and Unaudited Consolidated Financial Results of the Company, for the quarter/half year ended September 30, 2017, which were approved by the Board of Directors of the Company at its meeting held today.

Yours faithfully,
The Tata Power Company Limited

(H. M. Mistry)
Company Secretary

Encls.

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TATA POWER

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for immediate use **PRESS RELEASE**

TATA POWER ANNOUNCES Q2 FY 2017-18 RESULTS; REAFFIRMS STRONG OPERATING PROFIT MARGINS.

RENEWABLES BUSINESS PAT UP BY 200%.

- Reports strong all-round performance in **H1 FY18.** Consolidated underlying business EBITDA[#] up by **25%** and for the quarter up by **16%** due to strong operating performance of all businesses.

- Renewable business profits jump by **200%** to **₹173 crore** in **Q2 FY18** from **₹86 crore** in **Q2 FY17** led by profits from the renewable acquisition.

- **H1 FY18 Consolidated PAT** stood at **₹613 crore** (before one off impacts of ₹152 crore) up **18%** as compared to previous year.

- **Q2 FY18 Consolidated PAT** stood at **₹386 crore** (before one off impacts of ₹152 crore) as compared to ₹427 crore in the corresponding period last year mainly due to higher FX loss of ₹113 in CGPL.

- TATA Power standalone continues to show robust performance with operating profit up by 2% as compared to Q2 FY17. PAT is down due to lower dividend and no interest income from CGPL.

- Coal companies report strong performance offsetting fuel under recovery at CGPL. CGPL further impacted by forex losses of ₹113 crore as compared to corresponding period last year.

- One off impacts of ₹152 crore include provisions for Docomo and Rithala plant.

Editorial Synopsis:

Key Financial Highlights: Q2 FY18 vs Q2 FY17

- Consolidated PAT stood at **₹386 crore** (before one off impacts of ₹152 crore) as compared to ₹427 crore in the corresponding period last year. PYQ profits also include ₹52 crore PAT of PTMP which is held for sale now and hence not consolidated.
- Standalone PAT stood at **₹163 crore** (before exceptional item of ₹113 crore) as compared to ₹496 crore in the corresponding period last year
- Consolidated Revenue* stood at **₹7,393 crore** as compared to **₹7,285 crore** in the corresponding period last year
- Standalone Revenue* stood at **₹1,821 crore** as compared to **₹1,798 crore** in the corresponding period last year

*Revenue includes Regulatory income/expense
[#]Underlying Business EBITDA includes EBITDA of coal companies.

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Key Business and Growth Highlights Q2FY18:

- Together with subsidiaries, Tata Power achieved generation of 14,440 MUs of power from all its power plants
- Tata Power Renewable Energy Ltd. reported strong operational growth, with generation capacity rising 49% from Q2FY17
- Tata Power is the first power utility to introduce QR code for bill payments in India
- Tata Power launched Mumbai's first Electric Vehicle Charging infrastructure in the city
- Tata Power completed the construction of its 187 MW Hydro Project in Georgia likely to commence generation soon

National, November 3rd, 2017: Tata Power, India's largest integrated power company, today announced its results for the quarter ended 30th September 2017, reporting a **18%** increase in consolidated profit (before one off impacts of ₹152 crore) for **H1 FY18**. During this quarter, Tata Power introduced various future-ready technological deployments for the benefit of its customers like the QR Code for easy bill payments and installing Electric Vehicle charging infrastructure in Mumbai, thereby reaffirming its positioning of being a tech forward integrated power company.

PERFORMANCE HIGHLIGHTS: CONSOLIDATED

- On a consolidated basis, Tata Power Group's Q2 FY18 **Revenue*** stood at **₹7,393** crore as compared to **₹7,285** crore last year.
- **Consolidated PAT** stood at **₹386 crore** (before one of impacts of ₹152 crore) as compared to **₹427** crore in Q2 FY17 which includes ₹52 crore PAT of PTMP in Q2 FY17. PTMP is now held for sale and hence not consolidated.
- Tata Power's renewables business profits jumped up by 200% as compared to Q2 FY17. Most other operations, besides CGPL, have done better & reported strong performance. MPL, IPTC (Zambia), and Coal Companies reported higher profits as compared to corresponding quarter last year.

PERFORMANCE HIGHLIGHTS: STANDALONE

- For the Quarter ended September 30, 2017, Standalone Revenue* was ₹1,821 crore as against ₹1,798 crore.
- PAT stood at **₹163 crore** (before exceptional item of ₹113 crore) as compared to **₹496 crore** in corresponding period last year mainly because higher dividend and deemed interest from CGPL in Q2 FY17.

*Revenue includes Regulatory income/expense
#Underlying Business EBITDA includes EBITDA of coal companies.

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Commenting on the Company's performance, **Mr. Anil Sardana, CEO & Managing Director, Tata Power said**, *"During the quarter, the Company reported robust operational efficiency and performance inspite of a difficult business environment. Our renewable business continues to perform well and have reported robust results. The consolidated profit of ₹386 crore (before one off impacts) for the quarter shows steady performance. With a gross installed generation capacity of 10,501 MW and more than 2.6 million customers, we continue to be India's largest integrated power player. Having said that, we have maintained our commitment to providing our customers with the latest technology by introducing the QR Code service for bill payments, first power utility to set up electric vehicle charging stations in Mumbai and Delhii. We are confident that our strong growth trajectory will continue into the next quarter."*

About Tata Power:

Tata Power is India's largest integrated power company with a growing international presence. The Company together with its subsidiaries and jointly controlled entities has an installed gross generation capacity of 10501 MW and a presence in all the segments of the power sector viz. Fuel Security and Logistics, Generation (thermal, hydro, solar and wind), Transmission, Distribution and Trading. It has successful public-private partnerships in Generation, Transmission and Distribution in India namely "Tata Power Delhi Distribution Limited" with Delhi Vidyut Board for distribution in North Delhi, 'Powerlinks Transmission Ltd.' with Power Grid Corporation of India Ltd. for evacuation of Power from Tala hydro plant in Bhutan to Delhi and 'Maithon Power Ltd.' with Damodar Valley Corporation for a 1050 MW Mega Power Project at Jharkhand. Tata Power is serving more than 2.6 million distribution consumers in India and has developed the country's first 4000 MW Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology. It is also one of the largest renewable energy players in India with a clean energy portfolio of 3141 MW. Its international presence includes strategic investments in Indonesia through a 30% stake in the leading coal company PT Kaltim Prima Coal (KPC), 26% stake in mines at PT Baramulti Suksessarana Tbk ("BSSR"); in Singapore through Trust Energy Resources to securitize coal supply and the shipping of coal for its thermal power generation operations; in South Africa through a joint venture called 'Cennergi' to develop projects in sub-Sahara Africa; in Zambia through 50:50 joint venture with ZESCO for 120 MW Hydro which has become operational in 2016; in Georgia through AGL which is a joint venture with Clean Energy, Norway & IFC for development of 187 MW hydro project and in Bhutan through a hydro project in partnership with The Royal Government of Bhutan. With its track record of technology leadership, project execution excellence, world class safety processes, customer care and driving green initiatives, Tata Power is poised for a multi-fold growth and committed to 'lighting up lives' for generations to come". Visit us at: www.tatapower.com

For further information, please contact:

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*Revenue includes Regulatory income/expense
#Underlying Business EBITDA includes EBITDA of coal companies.