19th May 2015
BJ/SH-L2/

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,

We forward herewith for your information a copy of the Press Release issued by the Company on the Audited Financial Results of the Company (both Standalone and Consolidated) for the year ended 31st March 2015.

Yours faithfully,
For The Tata Power Company Limited

Company Secretary

Encl.

TATA POWER
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TATA POWER

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for immediate use **PRESS RELEASE**

TATA POWER GROUP ANNOUNCES FY2014-15 CONSOLIDATED RESULTS; RECOMMENDS DIVIDEND OF Rs. 1.30 PER SHARE, REPORTS IMPROVED PAT AND STRONG OPERATIONAL PERFORMANCE

- Board recommends higher **Dividend** at Rs. 1.30 per share marking the 100th year celebration
- FY15 **Consolidated Revenue** stood at Rs. 34,367 crore and **Operating Profit** stood at Rs. 4766 crore.
- FY15 **Profit After Tax (PAT)** was up at Rs 168 crore, mainly due to MPL, Mumbai Operations and CGPL's better operational performance. The impact of lower coal price realization were offset by better operational efficiencies of coal mines as well as forex gains on VAT related settlement at Indonesia.
- **Tata Power Q4 Consolidated Revenue** stood at Rs. 8,240 crore and **Operating Profit** stood at Rs.1,408 crore. **PAT** was up at Rs. 159 crore mainly due to lower depreciation & lower coal prices in CGPL, better performance of Mumbai Operations. The profits for the quarter also include adverse forex impact at the South African Joint Venture-Cennergi.

Editorial Synopsis:

Key Financial Highlights: FY15 vs FY14

- **Dividend recommended is Rs. 1.30 per share as compared to Rs. 1.25 per share in FY14.**
- **Consolidated PAT at Rs 168 crore as compared to loss of Rs. (260) crore**
- **Standalone PAT at Rs. 1,010 crore as compared to Rs. 954 crore**

Key Financial Highlights: Q4 FY15 vs Q4 FY14

- **Consolidated PAT at Rs. 159 crore as compared to Rs. (145) crore**
- **Standalone PAT at Rs. 213 crore as compared to Rs. 84 crore**

Key Business and Growth Highlights:

- **Successfully commissioned its 2nd 25 MW solar farm in Palaswadi, Maharashtra**
- **Commissioned India's first Natural Ester filled distribution transformer in Mumbai**
- **Tata Power's 100% subsidiary refinanced existing USD 450 million Fixed To Floating Rate Subordinated Notes by Medium Term Loan**
- **Signed Share Purchase Agreement with Ideal Energy Projects Limited (IEPL) for acquisition of 540 MW coal based thermal power project**
- **Fully commissioned 2 units (63 MW each) of its 126 MW Dagachhu Hydro Power Corporation (DHPC) in Bhutan**
- **Completed financial closure for its 185 MW Adjaristsqali hydro project in Georgia in association with Clean Energy Invest AS Norway (Clean Energy) and IFC InfraVentures (IFC),The project is being financed by IFC, ABD and EBRD**
- **Entered into a Share Purchase Agreement (SPA) with Tata Africa Holdings (SA) (Pty) Ltd. for formalising the acquisition of their 50% shareholding in Itezhi Tezhi Power Corporation Ltd (ITPC) Signed MoU with Russian Direct Investment Fund to increase Energy Investment between India and Russia**
- **Crossed the landmark milestone of crossing 500 MW through wind energy.**
- **Tata Power Solar won 100 MW NTPC solar project.**

TATA POWER

TATA

for immediate use **PRESS RELEASE**

Mumbai, May 19th, 2015: Tata Power, India's largest integrated power company today announced its results for the quarter ended 31st March, 2015.

PERFORMANCE HIGHLIGHTS: CONSOLIDATED

- On a consolidated basis, Tata Power Group's FY15 Revenue stood at Rs. 34,337 crore as compared to 35,873 crore last year. This is mainly due to lower realisation in Coal Companies and lower revenue from Trombay Units.
- PAT was up at Rs.168 crore as compared to Rs. (260) crore in FY14 mainly due to favourable impact of forex in VAT settlement & in Coal Companies, favourable impact of tariff order in MPL and CGPL's higher contribution due to reduced coal prices and lower depreciation.

- During the **Quarter ended 31st March 2015**, Tata Power's consolidated Revenue stood at Rs. 8,240 crore as compared to Rs. 8,902 crore in the corresponding quarter last year mainly lower Price realisation from Coal Companies
- Operating Profit for the quarter was up by 28% at Rs.1,408 crore as compared to Rs. 1,097 crore in Q4FY14 mainly due to lower depreciation & lower coal price in CGPL and higher contribution from Mumbai Operations.
- The Company's PAT for the quarter was up at Rs. 159 crore as against Rs.(145) crore reported in the corresponding quarter last year mainly due to lower depreciation & lower coal prices in CGPL and better performance of Mumbai Operations. The impact of lower coal price realization were offset by better operational efficiencies of coal mines as well as forex gains on VAT related settlement during the year.

PERFORMANCE HIGHLIGHTS: STANDALONE

- For the **Financial Year ended March 31st 2015**, Revenue stood at Rs. 8,678 crore as compared to Rs. 8,676 crore last year, mainly due to lower revenue from Trombay Unit 8. Previous year had an ATE order of Rs. 300 crore in Mumbai operations.
- PAT up by 6% to Rs. 1,010 crore as against Rs. 954 in the corresponding period last year. Previous year had an ATE Order of Rs. 300 crore in Mumbai business.

- **For the Quarter ended March 31, 2015,** Standalone Revenue was up by 19% to Rs. 2,165 crore as against Rs. 1,825 crore mainly due to higher fuel cost and better operational performance by Mumbai Operation and increase in SED revenue mainly due to execution of Airfield projects.
- Profit from Operation was up by 28% to Rs. 429 crore as against Rs. 334 crore due to better performance of Mumbai Operation.
- PAT increased by 153% to Rs. 213 crore as compared to Rs. 84 crore in corresponding period last year. mainly due to better performance of Mumbai Operations, higher contribution from SED and lower forex loss with respect to Previous Year.

***Commenting on the Company's performance,* Mr. Anil Sardana, CEO & Managing Director, Tata Power said,** *"The Company has significantly improved its profitability in the fourth quarter of FY14-15 and for the year 2014-15. All units have consistently maintained strong operational performance across our business verticals, despite very challenging circumstances. We have grown our footprints and ventured into many projects in the international market.*

We are extremely happy to announce various landmarks in the 100th year of our company's existence, such as commissioning of the 126MW Dagachhu Hydro Power Corporation (DHPC) in Bhutan, completion of the financial closure for 187 MW Adjaristsqali hydro project in Georgia along with IFC, ABD and EBRD. The Company has also formalised the acquisition of 50% shareholding in 120 MW hydro power plant in Itezhi Tezhi district in Zambia."

OPERATIONAL HIGHLIGHTS:

The Company continued its robust operations and performed well. Standalone Generation for the quarter stood at 2596 MUs. Mundra reported generation of 6958 MUs. Maithon plant reported 1599 MUs. Trombay Thermal Power Station generated 1254 MUs while Hydro Power Stations generated 347 MUs. Wind Farms generated 68 MUs. Jojobera Thermal Power Station generated 697 MUs and Haldia reported generation of 228 MUs. Industrial Energy Limited reported generation of 396 MUs and. TPREL generated 77 MUs. Solar plants recorded generation of 1 MU.

Awards & Recognition:

- Tata Power's Coastal Gujarat Power Ltd., 4000 MW UMPP, Mundra certified for Quality, Environment and OHSAS Management Systems
- Conferred for its 'Outstanding Performance in the Power Sector' at the Central Board of Irrigation and Power (CBIP) Awards
- The Company's has been recognised by the Ethisphere Institute, the global leader in defining and advancing the standards of ethical business practices, as a 2015 World's Most Ethical Company®

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 [8750] MW in India 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 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. 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") and a geothermal project; in Singapore through Trust Energy Resources to securitise 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 South Africa, Botswana and Namibia; in Australia through investments in enhanced geothermal and clean coal technologies 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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