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Tata Power Renewable Energy wins 150 MW Solar PV project in Maharashtra

Mumbai, June 11, 2018: Tata Power, India's largest integrated power company, today announced that its 100% subsidiary Tata Power Renewable Energy Ltd. (TPREL) has won a 150 MW Solar PV project on the long term basis in Maharashtra.

TPREL has received the Letter of Award to develop the project and will sign a 25 year Power Purchase Agreement (PPA) with the Maharashtra State Electricity Distribution Co. Ltd (MSEDCL). PPA signed will be subject to the approval of the Maharashtra Electricity Regulatory Commission (MERC) with applicable tariff.

"*We aim to make the country self-sufficient in energy generation and be a support to attain world leadership in this sector. TPREL is towards Tata Power group's renewable energy portfolio and achieve 30-40% generation capacity through clean energy sources. To achieve this goal, we are evaluating clean and green energy projects which are in line with our core business value of sustainable growth & returns to the shareholders and will further enhance and increase our clean energy footprint*," said **Mr. Ashish Khanna, President-Renewables, Tata Power**.

This project is a part of MSEDCL's 1000 MW grid connected solar power projects for which MSEDCL had invited bids through competitive bidding process and e-reverse auction for a period of 25 years.

"*Renewables is a focus area for us and we are looking at expanding in the renewables space, especially in Solar. As we move forward, with the new technology coming in, we expect to do further improvement in the PLFs, and also in the returns in renewable business. So that's a core area that Tata Power is looking at, and I'm sure in a very near future we will attain and maintain the leadership position*," said **Mr Praveer Sinha, CEO & Managing Director, Tata Power.**

Tata Power's vision is to have 35-40% of the Company's total generation capacity from non-fossil fuel sources by 2025. As of today, Tata Power's renewable energy capacity has crossed 2000 MW and green generation portfolio (consisting Solar, Wind, Waste Heat Recovery and Hydro) has crossed the 3400 MW mark.

In January 2018, TPREL announced the commissioning of its 50 MW DCR solar plant at Pavagada Solar Park in Karnataka. The project was won by the Company on 4th April 2016 under the National Solar Mission Phase-II Batch-II Tranche-I State Specific Bundling Scheme.

Before that, TPREL had commissioned 25 MW solar plant in Charanka, Gujarat Solar Park, Gujarat, 30 MW solar plant in Palaswade in Maharashtra and 100 MW Solar plant at Pavagada Solar park in Karnataka.

About Tata Power Renewable Energy Limited:

TPREL is a wholly owned subsidiary of Tata Power, and is Tata Power's primary investment vehicle for clean and renewable energy based power generation capacity. TPREL's present operating capacity is 1664 MW comprising of 530 MW wind and 1134 MW solar capacity located in the states of Maharashtra, Gujarat, Madhya Pradesh, Andhra Pradesh, Telangana, Punjab, Bihar, Tamil Nadu, Karnataka and Rajasthan. The company is also in the process of implementing 121 MW of renewable power projects at various locations on Greenfield basis. In order to aggregate its clean and renewable energy portfolio, Tata Power has initiated the process of carving out its 380 MW clean energy assets from its books into TPREL. TPREL's portfolio grows to about 2.2 GW making it a leading Renewable Energy Company in India. TPREL is seeking to grow its renewable portfolio in India and in select international markets through organic and inorganic opportunities. Visit us at www.tatapowerrenewables.com

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 10757 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 3417 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

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