26th July 2018
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 ended 30th June 2018, 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

Encl.

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TATA POWER

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for immediate use **PRESS RELEASE**

TATA POWER ANNOUNCES Q1 FY 2018-19 RESULTS; REPORTS 16% INCREASE IN CONSOLIDATED REVENUE* AT ₹7,139 CRORE, CONSOLIDATED PAT STOOD AT ₹1,735 CRORE; UNDERLYING BUSINESS EBITDA STOOD AT ₹2,424 CRORE; RENEWABLE EBITDA REMAINED STEADY AT ₹580 CRORE.

- Q1 FY19 Consolidated PAT rose to ₹1,735 crores due to all round performance and exceptional gain of ₹1,483 crore (net of taxes) as against ₹406 crore in the same period last year. PAT was impacted by lower profit in coal companies mainly due to change in the Indonesian regulations for Domestic Market Obligations (DMO), adoption of new Accounting standard IND-AS115 and forex impact at CGPL. Q1 FY19 Consolidated Revenue was up by 16% at ₹7,139 crore.

- Q1 FY19 Consolidated EBITDA stood at ₹1,686 crore. Renewables continue to report strong EBITDA of ₹580 crore despite lower EPC sales. All other subsidiaries & Joint Ventures continued to perform well.

- During the quarter, the Company added 100 MW of capacity and won new renewables bids worth 400 MW.

Editorial Synopsis:

Key Financial Highlights: Q1 FY19 vs Q1 FY18

- **Consolidated PAT stood at ₹1,735 crore up by 328% including exceptional gain of ₹1483 crore as compared to ₹406 crore.**
- **Standalone PAT stood at ₹1,134 crore up by 422% including exceptional gain of ₹930 crore as compared to ₹217 crore**
- **Renewable business PAT stood at ₹125 crore as compared to ₹142 crore due to lower wind PLF and lower EPC sales.**
- **Consolidated Revenue* stood at ₹7,139 crore up by 16% as compared to ₹6,166 crore.**
- **Standalone Revenue* stood at ₹1,844 crore as compared to ₹1,850 crore.**

*Revenue including Regulatory income / expense

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Key Business and Growth Highlights:

- **Tata Power partnered with Tata Motors to make Maharashtra EV ready and to establish Electric Vehicle Charging Stations in the State for public use.**
- **Tata Power, wholly owned subsidiary TPREL won 400 MW of Solar PV projects in Andhra Pradesh, Karnataka and on long-term basis in Maharashtra.**
- **TPREL entered into a Power Purchase Agreement with GE for 5MW to provide solar rooftop solutions for six manufacturing and services sites in India.**
- **Tata Power launched IoT based Smart Consumer Sub Station enabled by Tata Communications.**
- **Tata Power becomes the first Power utility to automate bill payments using e-NACH; partners IDFC Bank for digitized solution in Mumbai.**
- **Tata Power Skill Development Institute has been awarded with ISO 29990:2010 and ISO 9001:2015 dual certification by the Bureau Veritas, a certification body accredited by the National Accreditation Board.**
- **'Club Enerji' saved 4 MUs of Electricity in FY17-18, sensitised over 3.5 million People across the country.**

National, July 26th, 2018: Tata Power, India's largest integrated power company, today announced its results for the quarter ended 30th June, 2018, reporting a 328% increase in consolidated PAT and 422% increase in standalone PAT as compared to Q1FY18.

PERFORMANCE HIGHLIGHTS: CONSOLIDATED

On a consolidated basis, Tata Power Group's Q1 FY19 Revenue* was up by 16% at ₹7,139 crore as compared to ₹6,166 crore last year. This is mainly due to higher generation at CGPL, TPDDL, commencement of Ajmer Distribution operations, coupled with higher generation in Renewable business.

Consolidated PAT stood at ₹1,735 crore up by 328% as compared to ₹406 crore in Q1 FY19 due to all round performance and exceptional gain of ₹1,483 crore (net of taxes).

Higher coal prices, MTM loss and adoption of IND-AS 115 impacted CGPL profit as compared to previous period. Coal Companies performance was also impacted due to change in the Indonesian regulations for Domestic Market Obligations (DMO) and higher mining costs.

PERFORMANCE HIGHLIGHTS: STANDALONE

For the Quarter ended June 30, 2018, Standalone Revenue* stood at ₹1,844 crore as against ₹1,850 crore mainly due to lower wind availability.

Profit from Operations stood at ₹572 crore as against ₹610 crore in the corresponding quarter last year.PAT stood at ₹1134 crore (includes exceptional gain of ₹930 crore net of tax) as compared to ₹217 crore in corresponding period last year with steady operations and Operating expenditure well under control.

*Revenue including Regulatory income / expense

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Commenting on the Company's performance, Mr. Praveer Sinha, CEO & Managing Director, Tata Power said, *"During the quarter, Tata Power has redesigned its organization structure to focus on key identified growth areas like Renewable Generation, Transmission, Distribution and New & Value-Added Businesses including Rooftop Solar, Smart Metering, Micro Grids in rural areas and setting up of Electric Vehicle charging units. While the traditional business of thermal and hydro continues to perform well, we believe our future growth areas will bring in greater value and help us align with the consumer needs. The distributed generation business will be of great value to the end users as well as of the best of quality due of our domain expertise.*

At Present, we are working with the High Powered Committee to resolve the Mundra issue and we hope that the resolution will benefit all stakeholders. During the quarter, all our businesses have done well. Renewable continues to be the higher contributor to the profitability of the company. Our PAT was impacted during the quarter due to change in Accounting standards, higher mining cost, change in Indonesian Regulations in coal companies and forex hit in CGPL. The company is committed to deleveraging the balance sheet by divesting the non-core assets."

About Tata Power:

Tata Power is India's largest integrated power company and, together with its subsidiaries & jointly controlled entities, has an installed capacity of 10857 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, trading and coal & freight logistics. With renewable energy assets in solar and wind accounting for 23% of the company's portfolio, Tata Power is a leader in clean energy generation. In line with the company's view on sustainable and clean energy development, Tata Power is steering the transformation of utilities to integrated solutions by looking at new business growth in EV charging & storage, distributed generation & rooftops, microgrids and home automation & smart meters.It has successful public-private partnerships in generation, transmission & distribution in India namely: 'Tata Power Delhi Distribution Ltd.' with Delhi Vidyut Board for distribution in North Delhi; 'Tata Power Ajmer Distribution Ltd.' with Ajmer Vidyut Vitran Nigam Ltd. for distribution in Ajmer; '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 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.With growing international focus, Tata Power's global presence includes strategic investments in Indonesia through a 30% stake in the coal company PT Kaltim Prima Coal (KPC); 26% stake in mines at PT Baramulti Suksessarana Tbk (BSSR); in Singapore through Trust Energy Resources; in South Africa through a joint venture called 'Cennergi' to develop projects in sub-Sahara Africa; in Zambia through a 50:50 joint venture with ZESCO for 120 MW Hydro project; in Georgia through AGL which is a joint venture with Clean Energy, Norway & IFC for development of 187 MW hydro project; in Bhutan through a hydro project in partnership with The Royal Government of Bhutan.With its 103 years track record of technology leadership, project execution excellence, world-class safety processes, customer care and driving green initiatives, Tata Power is poised for multi-fold growth and committed to 'lighting up lives' for generations to come. Visit us at: www.tatapower.com.

For further information, please contact:	
Shalini Singh Chief-Corporate Communications & Sustainability The Tata Power Company Limited Email: shalinis@tatapower.com	Payal Tiwari/Priyanshi Shah Adfactors PR 9930811164/9920368044 **Email:** payal.tiwari@adfactorspr.com priyanshi.shah@adfactorspr.com

*Revenue including Regulatory income / expense