29th November 2016
BJ/SH-L2/

BSE Limited
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**

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 30th September 2016, 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 FY17 RESULTS WITH CONSOLIDATED PROFIT OF Rs. 336 CRORE AND STANDALONE PROFIT OF R. 447 CRORE

- ***Q2 consolidated operating profit from operations stood at Rs. 1,014 Crore.***
- ***Q2 consolidated Total income from operations (net) for the quarter stood at Rs. 7,209 Crore.***
- ***Q2 standalone profit after tax stood at Rs. 447 Crore up by 26% from Q2 FY16.***
- ***Q2 standalone operating profit from operations stood at Rs. 1331 Crore.***

EDITORIAL SYNOPSIS

Consolidated Q2 FY17:

- Profit after Tax (PAT) stood at Rs. 336 Crore as against Q2 FY16 of (-) 96 crore. This is 451% higher than corresponding quarter last year mainly due to lower MTM losses at CGPL and better performance by key Indian Subsidiaries and Indonesian Coal mines.
- Total income from operations (net) for the quarter were stood at Rs. 7,209 Crore.
- Net profit after Other Comprehensive Income (OCI) was at Rs. 70 Crore, up 77% from the corresponding quarter last year.

Standalone Q2 FY17:

- Profit after Tax stood at Rs. 447 Crore.
- Total income from operations (net) for the quarter stood at Rs. 1,720 Crore
- Net profit after Other Comprehensive Income (OCI) stood lower at Rs. 297 Crore, compared to Rs 344 Crore in the corresponding quarter last year mainly due to a one time provision for TATA Tele Services investment.

Key Business Highlights Q2 FY17:

- Together with its subsidiaries Tata Power achieved generation of 13,634 MUs of power from all its power plants.
- The Company together with its subsidiaries and jointly controlled entities has an installed gross generation capacity of 10,477 MW.
- Tata Power Renewable Energy Limited, a 100% subsidiary of Tata Power, has completed acquisition of 100% shareholding in Welspun Renewables and its subsidiaries. This represents the largest transaction in the renewables space in India.

National, November 29, 2016: Tata Power, India's largest integrated power company today announced its results for the quarter ended 30th September, 2016.

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PERFORMANCE HIGHLIGHTS Q2 FY17: CONSOLIDATED

- Tata Power's consolidated Q2 FY17 Total income from operations (net) for the quarter stood at Rs. 7209 Crore as compared to Rs.7,666 Crore in the corresponding quarter last year mainly due to lower revenue at standalone level due to lower fuel cost & lower power purchase, lower MUs traded at TPTCL.
- PAT was up by 451% at Rs. 336 crore as compared to Net loss of Rs. 96 crore in Q2 FY16. This was due to higher contribution from CGPL on improved availability, lower losses due to MTM on IRS / FX variation compared to Q2 FY16, improved performance by key Indian subsidiaries & strong operational performance by KPC due to improved fuel prices.
- On consolidated Segment-wise performance for the quarter, revenues from power stood at Rs.6,485 Crore as compared to Rs. 6,666 Crore in the corresponding quarter last year due to lower revenue at standalone due to lower fuel cost & power purchase, lower MUs traded at TPTCL.

PERFORMANCE HIGHLIGHTS Q2 FY17: STANDALONE

- Standalone Total income from operations (net) for the quarter stood at Rs. 1,752 Crore as against Rs. 2,065 Crore in Q2 FY16 mainly due to lower fuel cost and lower power purchase.
- Profit from operations stood at Rs. 621 Crore as compared to Rs. 640 Crore in the corresponding quarter last year mainly due to regulatory Norms.
- PAT stood at Rs. 447 crore as compared to Rs. 356 crore in corresponding quarter last year due to higher dividend received from subsidiaries.

Commenting on the Company's performance, **Mr. Anil Sardana, CEO & Managing Director, Tata Power** said,

"During the second quarter of FY16-17, Tata Power has improved profitability and has maintained strong operational performance across all business verticals. The Consolidated Profit of Rs 336 Crores for the quarter shows good & steady performance. With a gross installed generation capacity of 10477 MW and more than 2.2 million customers, we continue to be India's largest integrated power player. *Our subsidiaries continue to perform well despite challenging circumstances. We are confident that our strong growth trajectory will continue into the next quarter."*

OPERATIONAL HIGHLIGHTS:

The Company continued its robust operations and performed well during this quarter. Consolidated generation for the quarter stood at 13,634 MUs whereas standalone generation stood at 3330 MUs.

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 10477 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

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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 3042 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 185 MW hydro project which is scheduled to be commissioned in 2016; 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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