

Tata Power Solar Systems Ltd. and Union Bank of India join hands to facilitate Solar Rooftop adoption in MSME Sector

~Move aims to promote green energy transition in small and medium enterprises~
~ Will support 'Make in India' initiative by facilitating reliable green power to industries in wake of grid exigencies~

16th November 2022: Tata Power Solar Systems Limited (TPSSL), a wholly owned subsidiary of Tata Power Renewable Energy Limited (TPREL) has tied up with Union Bank of India (UBI), one of the country's oldest and largest public sector banks, to help MSME (Micro, Small and Medium Enterprises) sector switch to solar solutions. The objective of this collaboration is to improve access to green energy and save on the cost of electricity, thus making MSMEs more profitable.

The association will be implemented under UBI's solar scheme called 'Union Solar', which was launched on a pan-India level to relieve the MSME's from the stress of higher power costs and grid exigencies. MSMEs can avail the dual services of Solar EPC by TPSSL, financed through term loan facility by UBI, wherein industries can avail up to ₹ 8 crore of loan amount at best possible interest rates (exclusive for Tata Power customers) with nil or minimum collateral. The scheme also requires minimum down payment of only 20% of project cost thus making it very attractive for the MSME.

Solar solutions will help bring a turnaround in MSME sector by reducing their grid dependency and making them independent power producers with greater control over their productivity and output. This move is expected to achieve various goals such as enabling ease of doing business for the MSMEs, creating a local industry and entrepreneurs who will contribute to the larger economy of the country, and championing 'Make in India' initiative. Collaborations like these, which encourage industries to transition to green energy while driving the country to rapidly adopt green practices, are making sustainable power attainable for local/ rural small-scale industries and to realize the vision of Aatmanirbhar Bharat.

Mr. Shivram Bikkina, Chief Rooftop, TPREL, said, "In the last few years, Indian MSME industry is experiencing a behavioural shift towards green energy solutions. Being a pioneer in the renewable sector, TPREL is happy to be part and leading this transition. We are committed to make TPREL a one-stop solution for the solar rooftop industry, where customers can resolve all their queries, including financing concerns. By joining hands with Union Bank of India, we look forward to making this collaboration a benchmark for the industry to emulate and take India's green energy success journey to greater heights."

Mr. C. M. Minocha, Chief General Manager, Union Bank of India said, "We believe, in Tata Power, we have found a natural ally in our efforts to help small businesses improve their access to green energy through the solar solution that is reliable, affordable and self-paying in the long run. Our Union Solar scheme is specifically designed to address the needs of the MSME sector. By addressing the financing challenge, we expect to see an impressive growth in the use of solar power in MSME sector that will also make them more competitive in the domestic and international markets."

TPSSL, a subsidiary of Tata Power has been India's No. 1 Solar Rooftop EPC player for the last eight years. It has a portfolio of more than 10 GWp of ground-mount utility-scale solar projects and over 1.2 GW rooftop and distributed generation projects across the country to date.

TPSSL is also one of the largest solar manufacturers in India; it operates a world-class manufacturing unit in Bangalore, with a production capacity of 1,135 MW of modules and cells. The company has also recently signed a MoU with the Tamil Nadu government to set up 4 GW solar cell and 4 GW solar module manufacturing plant in the Tirunelveli District.

About Tata Power Solar Systems Limited:

TPSSL, with over 32 years of deep domain expertise is one of the pioneering solar manufacturers in the world and India's largest specialized EPC player. Founded in 1989, the company was originally formed as a joint venture between Tata Power and British Petroleum Solar (BP Solar). As a pioneer and market leader in the solar space, headquartered in Bengaluru, TPSSL now operates independently as a wholly-owned subsidiary of TPREL. As one of the largest solar manufacturers in India, TPSSL operates a world-class manufacturing unit in Bengaluru, with a production capacity of 635 MW of modules and 500 MW of cells. It has a portfolio of more than 10 GWp of ground-mount utility-scale, over 1.2 GW of rooftop and distributed generation projects across the country, and has installed over 85000 solar water pumps in India till date. It also offers a diverse line of solar solutions for both urban and rural markets – these include rooftop solutions, solar pumps, and power packs, among others. TPSSL is committed to enabling solar everywhere and aims to provide energy access to millions of people across the country via its integrated solar solutions. For more information, visit: www.tatapowersolar.com.

About Tata Power Renewable Energy Limited:

TPREL is a subsidiary of The Tata Power Company Limited and is one of the most significant renewable players in the country. TPREL is a developer of renewable energy projects (including solar, wind, hybrid, round-the-clock (RTC), peak, floating solar, storage systems including battery storage) which it owns, operates and maintains. It also offers comprehensive green energy solutions for rural and urban areas like turnkey, EPC and O&M solutions for various business segments like utility scale projects, solar rooftop, and solar pump systems. Along with its extensive portfolio of renewable solutions, it has a state-of-the-art solar cell and module manufacturing plant of over 1.1 GW at Bengaluru and plans to set up a greenfield 4 GW solar cell and 4 GW solar module plant. In addition, TPREL also provides electric vehicle (EV) charging solutions across various segments and other advisory solutions across the renewable sector. As on date, TPREL's total renewable utility capacity is 5,786 MW including 1,909 MW projects under various stages of implementation and its operational capacity is 3,877 MW which includes 2,949 MW solar and 928 MW wind. Presently, the solar EPC portfolio is more than 10 GWp of ground-mount utility-scale, over 1.2 GW of rooftop and distributed ground mounted systems projects across the country and installation of over 85,000 solar water pumps in India till date.

About The Tata Power Company Limited:

Tata Power (NSE: TATAPOWER; BSE:500400) is one of India's largest integrated power companies and together with its subsidiaries and jointly controlled entities, has an installed / managed capacity of 14,002 MW. The Company has a presence across the entire power value chain - generation of renewable as well as conventional power including hydro and thermal energy, transmission & distribution, coal & freight, logistics, and trading.

The Company had developed the country's first Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology. With 5142 MW of clean energy generation from solar, wind, hydro, and waste heat recovery accounting for 37% of the overall portfolio, the company is a leader in clean energy generation.

It has successful public-private partnerships in generation, transmission & distribution in India viz: 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 1,050 MW Mega Power Project at Jharkhand.

Tata Power is currently serving more than 12 million consumers via its Discoms, under public-private partnership model viz Tata Power Delhi Distribution Ltd. with Government of Delhi in North Delhi, TP Northern Odisha Distribution Limited, TP Central Odisha Distribution Limited, TP Western Odisha Distribution Limited, and TP Southern Odisha Distribution Limited with Government of Odisha.

With a focus on sustainable and clean energy development, Tata Power is steering the transformation as an integrated solutions providers by looking at new business growth in distributed generation through rooftop solar and microgrids, storage solutions, EV charging infrastructure, ESCO, home automation & smart meters et al.

With its 107 years track record of technology advancements, project execution excellence, world-class safety processes, customer care and green initiatives, Tata Power is well poised for multi-fold growth and is committed to lighting up lives for generations to come. For more information visit us at: www.tatapower.com

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