24th March 2015
BJ/SH-L2/

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Bldg., PJ Towers
Dalal Street, Fort
Mumbai – 400 001.

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051.

Dear Sirs,

Financial closure of Georgia Hydro project

The Company has completed financial closure for its 187 MW Adjaristsqali hydro project in Georgia. The project is being financed by IFC, ABD and EBRD. This landmark project will help Georgia to tap its hydropower potential. IFC, along with ADB and EBRD, has arranged the largest-ever private hydropower investment in Georgia of $400 million through project financing. Adjaristsqali Georgia is a joint venture between India's Tata Power and Norway's Clean Energy Invest (40 percent each), and IFC (20 percent). This project will help Georgia achieve energy self-sufficiency. The three lenders are providing a total of $250 million of long term project financing for the project.

This project is in line with Tata Power's commitment to develop 450 MW of new Hydro Power Project this year as part of its centenary year celebrations theme of "Invisible Goodness."

The Press Release to be issued by the Company is attached for your ready reference.

Yours faithfully,
For 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**

Hon'ble Prime Minister of Georgia Mr. Irakli Garibashvili blesses the event to mark Financial Closure of Tata Power's Georgia hydro project

Tata Power & Georgian Government commit to create this as a showcase investment

- *IFC, ADB and EBRD are coveted lenders to the project*
- *The 187MW Adjaristsqali hydro project in Georgia achieves financial closure with $400 million, the largest-ever private hydropower investment in Georgia*
- *First phase of 187 MW Shuakhevi plant is expected to start producing electricity in 2016.*
- *In line with its commitment to develop another 450 MW of new Hydro power projects this year as part of the Company's centenary year celebration*

National, 24th March, 2015: Tata Power, India's largest integrated power company and Clean Energy Invest AS Norway (Clean Energy) and IFC InfraVentures (IFC), completed financial closure for its 187 MW Adjaristsqali hydro project in Georgia. The project is being financed by IFC, ABD and EBRD. This landmark project will help Georgia to tap its hydropower potential. IFC, along with ADB and EBRD, has arranged the largest-ever private hydropower investment in Georgia of $400 million through project financing. Adjaristsqali Georgia is a joint venture between India's Tata Power and Norway's Clean Energy Invest (40 percent each), and IFC (20 percent), this project will help Georgia achieve energy self-sufficiency. The three lenders are providing a total of $250 million of long term project financing for the project.

TATA POWER CELEBRATING 100 YEARS OF INVISIBLE GOODNESS

This project is in line with Tata Power's commitment to develop 450 MW of new Hydro Power Project this year as part of its centenary year celebrations theme of "Invisible Goodness." The Shuakhevi plant aims to satisfy Georgia's electricity demand during winter, reducing dependence on imported fuel and increasing renewable energy output. It will also foster cross-border electricity trading at other times of the year by exporting electricity to Turkey through a transmission line financed by European Bank for Reconstruction and Development (EBRD). The project will benefit local communities by helping create jobs, boosting municipal incomes, and upgrading area roads.

The project is the first hydropower project in Georgia certified by the United Nations Framework Convention on Climate Change for carbon emission reductions. It is expected to produce about 450 gigawatt hours of power annually and reduce greenhouse gas emissions by more than 200,000 tons per year. The project will develop the 187-megawatt Shuakhevi hydropower scheme, consisting of the Shuakhevi and Skhalta hydropower plants located in the Adjara region, in southwest Georgia. Work on the Shuakhevi plant began in September 2013 with a target to start producing electricity in 2016.

Speaking on the development, **Mr. Anil Sardana, CEO and Managing Director, Tata Power,** *said, "We would like to thank the Government of Georgia for their support in exploring Georgia's huge hydropower*

potential. According to our founder, Shri Jamshetji Tata's, vision that 'clean, cheap & abundant power is one of the basic ingredients for the economic progress of a city, state or a country. We are expanding our footprints globally and to achieve that we are scouting newer clean and green power projects in different geographies, in addition to investing in implementation of eco-friendly technologies to continuously reduce our carbon footprint and join the global initiatives to combat climate change. We are grateful to our strategic partners, Clean Energy and IFC InfraVentures, for putting us on a strong footing for this project and also thankful to all our partners who are helping us realize our global dream to come to life. We are confident that the global potential will be realised with our exemplary clean governance and speed of action."

Tata Power, came on board in 2013 for the Georgia project. The Company, as part of its sustainability initiatives, is focusing on reducing its carbon footprint through "clean and renewable energy" generation. It remains committed to generating 20% - 25% of its total generation capacity from clean energy sources. Reiterating the commitment towards renewable energy, Tata Power recently commissioned 126 MW Dagachhu hydro project in Bhutan. The company now has a combined hydro capacity of 576 MW in India and Bhutan.

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 [8747] 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

About Clean Energy:

Clean Energy Group is the brand name for the sister companies Clean Energy Invest AS and Clean Energy Group AS. Clean Energy Invest AS was set up in February 2010 as a single purpose company to develop the Adjaristsqali hydro projects in Georgia. Clean Energy Group AS has been set up to develop greenfield hydropower projects in

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countries with a sustainable energy framework and untapped hydro potential. Clean Energy Invest has its head office in Oslo, Norway. Visit us at: www.cleanenergygroup.no.

About IFC:

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. Working with private enterprises in about 100 countries, we use our capital, expertise, and influence to help eliminate extreme poverty and boost shared prosperity. In FY14, we provided more than $22 billion in financing to improve lives in developing countries and tackle the most urgent challenges of development. For more information, visit www.ifc.org.

For further information, please contact:

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