



11th February 2013
BP/AD-1A/ 20

✓ BSE Limited
Corporate Relationship Dept.
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001

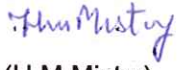
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, 'G' Block
Bandra-Kurla Complex,
Bandra (East)
Mumbai 400 051

Dear Sirs,

Press Release

We forward herewith a copy of the Press Release issued by the Company in connection with the Audited Financial Statements (Standalone) and Unaudited Consolidated Financial Results of the Company for the quarter/nine months ended 31st December 2012, 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.

TATA POWER

The Tata Power Company Limited
Registered Office Bombay House 24 Homi Mody Street Mumbai 400 001
Tel 91 22 6665 8282 Fax 91 22 6665 8801

TATA POWER GROUP DELIVERS STRONG Q3 AND YEAR TO DATE (YTD) OPERATIONAL PERFORMANCE; REPORTS INCREASED OPERATING PROFITS AND RECORD GROWTH IN REVENUES.

EAGERLY AWAITS CERC'S DECISION ON PPA TARIFF REVISION FOR MUNDRA UMPP TO ADDRESS PERSISTENT IMPAIRMENT

**CONSOLIDATED Q3 REVENUES CROSS Rs 9000 crore; YTD REVENUES UP 28% AT Rs 23992.97 crore
CONSOLIDATED Q3 OPERATING PROFITS 91% UP AT Rs. 1267.39 crore; YTD OPERATING PROFITS 7% UP AT Rs. 3141.64 crore**

CONSOLIDATED FY13 Q3 and YTD Performance:

- **Tata Power Group's Q3 Consolidated Revenues grew by 36% to reach Rs. 9039.31 crore**
- **Operating Profit grew by 91% at Rs. 1267.39 crore**
- **Q3 Consolidated PAT stood at Rs (328.92) crore, with an impairment provision of Rs 600 crore in CGPL**
- **Nine Months Consolidated Revenues up 28% at Rs 23,992.97 crore**
- **Nine Months Operating Profit up 7% at Rs. 3141.64 crore**
- **Nine Months Consolidated PAT improves to Rs. (266.79) crore, with an impairment provision of Rs 850 crore in CGPL**

STANDALONE FY13 Q3 and YTD Performance:

- **Q3 Standalone Revenue grew by 13% to Rs. 2549.11 crore**
- **Q3 Standalone Operating Profit up 35% at Rs. 440.40 crore**
- **Q3 Standalone PAT stood at Rs 216.38 crore**
- **Nine Months Standalone Revenues up 20% at Rs 7353.01 crore**
- **Nine Months Standalone Operating Profit up 12% at Rs. 1033.84 crore**
- **Nine Months Standalone PAT at Rs. 824.66 crore**

Editorial Synopsis:

Key Financial Highlights: Consolidated Q3 FY13 vs Q3 FY12

- Consolidated Revenue stood at Rs. 9039.11 crore up 36% as compared to Rs. 6659.87 crore
- Operating Profit grew by 91% at Rs. 1267.39 crore as compared to Rs. 664.75 crore
- Consolidated PAT stood at Rs. (328.92) crore as compared to Rs. 297.95 crore

Key Financial Highlights: Consolidated YTD FY13 vs YTD FY12

- Consolidated Revenue up 28 % at Rs. 23,992.97 crore as compared to Rs. 18766.64 crore
- Operating Profit up 7% at Rs. 3141.64 crore as compared to Rs. 2939.85 crore
- Consolidated PAT improved to Rs. (266.79) crore as compared to Rs. (458.93) crore

Key Financial Highlights: Standalone Q3 FY13 vs Q3 FY12

- Standalone Revenue grew 13% at Rs. 2549.11 crore as compared to Rs. 2251.86 crore
- Operating Profit up 35% at Rs. 440.40 crore as compared to Rs. 326.35 crore
- Standalone PAT stood at Rs. 216.38 crore as compared to Rs. 458.16 crore

Key Financial Highlights: Standalone YTD FY13 vs YTD FY12

- Standalone Revenue up 20% at Rs. 7353.01 crore as compared to Rs. 6121.15 crore
- Operating Profit up 12% at Rs. 1033.84 crore as compared to Rs. 920.80 crore
- Standalone PAT stood at Rs. 824.66 crore as compared to Rs. 1052.76 crore

Key Business and Growth Highlights:

- Generation capacity touches 7700 MW with commissioning of Unit 4 of Mundra UMPP
- Executes Distribution Franchisee Agreement (DFA) for electricity distribution in Jamshedpur circle
- Proposes revised Multi-year tariff for Mumbai Distribution to factor in costs incurred on Mumbai network

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expansion, wheeling charges and fuel price hikes

- Acquires 26% stake in large mines at PT Baramulti Suksessarana Tbk ("BSSR"), Indonesia
- Proposes Cost Reduction for its Mumbai Customers through Modernization Of 500 Mw Unit # 6 at Trombay Thermal Power Station
- 25 MW Solar Project at Mithapur gets registered for CDM benefits by UNFCC

Mumbai, February 11th, 2013: Tata Power, India's largest integrated power company today announced its results for the quarter ended December 31st, 2012.

PERFORMANCE HIGHLIGHTS Q3 FY13: CONSOLIDATED

- On the consolidated basis, Tata Power's Q3 FY13 Revenues increased 36% to Rs. 9039.31 crore as compared to Rs. 6659.87 crore in corresponding quarter last year primarily on account of additional revenue generated from Mundra, Maithon and higher fuel cost of Mumbai Operation and power purchase costs of Tata Power Delhi Distribution Limited (TPDDL).
- Operating Profit rose by 91% at Rs. 1,267.39 crore as compared to Rs.664.75 crores in Q3FY12. The increase is mainly due to higher contribution from Mumbai operations, Mundra, Maithon and Delhi distribution.
- Profit Before finance cost, Tax and Exceptional Items was up by 14% at Rs. 1278.41 crore as compared to 1120.57 crore in the corresponding quarter last year.
- PAT stood at Rs. (328.92) crore as compared to Rs. 297.95 crore in the corresponding quarter last year and was impacted by the following:
 - An additional Impairment provision of Rs. 600 Crore provided in the current quarter after review of recoverability of carrying cost from its future earnings. With this Impairment, equity of CGPL(100% subsidiary developing Mundra UMPP) has eroded substantially and the Company eagerly awaits CERC's decision on PPA tariff revision for Mundra UMPP to address long term sustainability.
 - Falling coal prices leading to lower rate realization from Indonesian Coal Companies.
 - Last year's PAT had a deferred stripping cost of Rs.577.32 crore and reversal of Rs 310 crore of forex losses due to adoption of Accounting Standards (AS) -11.
- On consolidated segment-wise performance for the quarter, revenues from the Power business increased by 64% at Rs. 6403.33 crore as compared to Rs. 3909.85 crore in the corresponding quarter last year. Revenue from Coal Business was up by at Rs. 2464.02 crore as compared to Rs. 2700.71 crore in Q3 FY12. PBIT from Power Business was at Rs. 966.46 crore as against Rs. 481.92 crore in the corresponding quarter last year due to higher contribution from Mumbai operations, Mundra, Maithon and Delhi distribution.
- During the quarter, price realizations were lower from coal business. However, PBIT from Coal Business was up by 130% at Rs. 310.92 crore as compared to Rs. 135.27 crore reported in the corresponding quarter as last year included a deferred stripping cost of Rs 577.32 crore.

PERFORMANCE HIGHLIGHTS Q3 FY13: STANDALONE

During the quarter, Tata Power's results reflected a strong financial and operational performance. Standalone Revenue grew to Rs. 2549.11 crore, up 13% as against Rs. 2251.86 crore in Q3 FY12.

- Operating Profit was up by 35% at Rs. 440.40 crore as compared to Rs. 326.35 crore in corresponding

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account of better performance by Mumbai Operating assets. In the current quarter, the Company has accrued carrying cost (Income to be recovered in future tariff determination) amounting to Rs. 130 crore on all the regulatory assets outstanding in Mumbai Licensed Area pursuant to ATE Judgment.

- PAT stood at Rs. 216.38 crore and is impacted by the following items:
 - Nil dividend from Coal Companies as against Rs. 63 Crore last year
 - Reversal of Rs 310 crore of forex losses last year due to adoption of Accounting Standards (AS) -11.

PERFORMANCE HIGHLIGHTS NINE MONTHS FY13: CONSOLIDATED

- On the Consolidated basis, Tata Power's Revenues increased 28% to Rs. 23,992.97 crore as compared to Rs. 18766.64 crore in corresponding period last year.
- Operating Profit was up 7% at Rs. 3141.64 crore as compared to Rs. 2939.85 crore in corresponding period last year. However, last year included a deferred stripping cost of Rs. 577.32 crore.
- Profit Before finance cost, Tax and Exceptional Items was up by 14% at Rs. 3283.69 crore as compared to 2890.63 crore in the corresponding period last year.
- PAT has shown an improvement over the previous year [Current Year loss at Rs (266.79) crore as compared to Previous Year loss of Rs (458.93) crore] on account of increased operating profit.
- On consolidated Segment-wise performance, Revenues from Power business was up 45% to Rs. 16715.88 crore as compared to Rs. 11564.58 crore in corresponding period last year and Coal Business was at Rs. 6785.83 crore as compared to Rs. 6858.69 crore in the corresponding period last year. PBIT from Power Business was at Rs. 2262.09 crore as against Rs. 1571.07 crore and PBIT from Coal Business stood at Rs. 858.71 crore as compared to Rs. 1481.58 crore reported in the corresponding period last year due to lower realization from Indonesian Coal companies.

PERFORMANCE HIGHLIGHTS NINE MONTHS FY13: STANDALONE

- Standalone Revenue grew to Rs. 7353.01 crore, up 20% as against Rs. 6121.15 crore in corresponding period last year.
- Operating Profit was up by 12% at Rs. 1,033.84 crore as compared to Rs.920.80 crore mainly due to better performance by Mumbai operating assets.
- PAT stood at Rs. 824.66 crore as compared to Rs. 1052.76 crore in corresponding period last year due to lower coal dividends this year and reversal of Rs. 310 crore of forex losses due adoption of AS-11 last year.

Commenting on the Company's performance, Mr. Anil Sardana, Managing Director, Tata Power said, "During the quarter, the Company reported strong financial and operational performance driven by all our business divisions. All our projects and subsidiaries continue to perform well. We are happy to announce that the Company has reported robust growth in revenues and has crossed the Rs.9000 crore mark this quarter.

Our generation capacity touched 7700 MW with the commissioning of Unit 4 of 4000 MW Mundra Ultra Mega Power Project (UMPP), reinforcing our position as the largest integrated power company as well as private power producer in India. Whereas Tata Power has commissioned its UMPP ahead of schedule and is contributing brilliantly to the national economy, it is hoped that decision in respect of fuel prices is taken early and constant impact on Tata Power's network is salvaged. Our distribution footprint grew both on domestic and international front. We were awarded the distribution franchise for Jamshedpur circle in Jharkhand and the

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Company also bagged international projects in Nigeria and Kenya.

The accumulating regulatory assets in Delhi and Mumbai are a matter of concern and it is important to address this. Price realizations from the Indonesian coal companies are lower due to falling coal prices in the current quarter, however, the coal prices have stabilized in the recent weeks."

OPERATIONAL HIGHLIGHTS:

During the quarter under review, the Company continued its robust operations and performed well. Sales volume for the quarter stood at 3998 MUs as compared to 3922 MUs in Q3 FY12. The overall generation was 3873 MUs as compared to 3970 MUs reported in corresponding quarter last year. Trombay Thermal Power Station generated 2400 MUs as compared to 2565 MUs in the corresponding quarter last year. Hydro Power Stations generated 341 MUs as compared to 321 MUs. Jojobera Thermal Power Station generated 784 MUs as compared to 711 MUs and Haldia reported generation of 239 MUs as compared to 225 MUs in the corresponding quarter last year. Industrial Energy Limited (IEL) reported generation of 383 MUs as compared to 384 MUs. Wind Farms generated 99 MUs as compared to 83 MUs in the corresponding quarter last year. Solar plant recorded generation of 1 MU as compared to 1 MU.

BUSINESS HIGHLIGHTS: KEY SUBSIDIARIES

- **Coastal Gujarat Power Limited (CGPL):** CGPL, an SPV formed for setting up and operating the 4000 MW Mundra UMPP announced commissioning of 800 MW sized Unit 4 of 4000 MW Mundra Ultra Mega Power Project (UMPP) on 20th January 2013. Unit 5 commissioning activities are in full-swing and unit is expected to be commissioned in Q4FY13. CGPL posted Revenues for Q3 FY 13 of Rs. 798.63 crore and PAT stood at Rs. (829.58) crore.
- **Maithon Power Limited (MPL):** Revenues for Q3FY13 stood at Rs. 517.42 crore and PAT stood at Rs. (15.23) crore. The land acquisition for Railway Infrastructure is under progress and is expected to be completed by June 2013. Subsequent to the signing of Fuel Supply Agreement with CCL for 1.975 MTPA of coal, supply of coal from CCL has commenced. Daily Coal receipt by road has improved significantly. The average coal receipt in Q3 FY13 was around 12,641 Tons per day. The highest coal receipt of total 4,99,064 MT was recorded in December 2012.
- **Industrial Energy Limited (IEL):** The Company reported Revenues for Q3 FY 13 of Rs. 124.15 crore, increase of 18% and PAT stood at Rs.18.40 crore.
- **Tata Power Renewable Energy Limited (TPREL):** Q3 FY13 Revenues stood at Rs. 16.71 crore and PAT was at Rs. 0.44 crore.
- **Tata Power Delhi Distribution Limited:** The Company's distribution subsidiary and Joint-Venture with Delhi Government, posted revenues of Rs. 1300.24 crore up 19% as compared to Rs. 1097.12 crore in corresponding quarter last year. PAT stood at Rs. 76.58 crore up 252% as compared to Rs. 30.36 crore in Q3FY12.
- **Powerlinks Transmission Limited (Powerlinks):** Powerlinks, the first public-private Joint-Venture in power transmission in India reported Revenues of Rs. 67.55 crore in Q3 FY13 as compared to Rs. 70.11 crore in Q3 FY12. PAT stood at Rs. 25.58 crore as compared Rs. 28.08 in Q3 FY12.
- **Tata Power Trading Company Limited (TPTCL):** TPTCL traded a total of 2441 MUs as compared to 1339 MUs in the corresponding period last year, resulting in revenues of Rs. 997.86 crore, as compared to Rs. 489.83 in Q3 FY12. PAT stood at Rs. 7.03 crore up 176% as compared to Rs. 3.98 crore in the previous quarter last year.

GROWTH PLANS:

Distribution Franchise for Jamshedpur circle: Subsequent to winning the bid for Distribution Franchisee (DF) of Jamshedpur Circle, a Special Purpose Company (SPC) 'TP Power Distribution Ltd.' has been formed and executed the Distribution Franchisee Agreement (DFA) with Jharkhand State Electricity Board (JSEB).

Kalinganagar, Orissa 3x67.5 MW (Gas based) +3x150 MW (Coal + gas based): Civil construction work and

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engineering has commenced and order for major equipment's has been placed for the gas based units. Structural erection for Unit-1 Boiler and preparatory works for lifting Boiler Drum are in progress. Structural erection for Boiler Unit#2 has been commenced.

International Projects:

Cennerg has been announced as a preferred bidder for the two wind projects of 234 MW - Amakhala 139 MW and Tsitsikamma 95 MW projects and is working towards achieving financial closure by March 2013.

Tata Power has signed a **long term coal supply agreement with PT Antang Gunung Meratus, Indonesia**, a 100% subsidiary of the Indonesian company PT Baramulti Sukses Sarana ("BSSR"). The Company has also acquired 26% stake in BSSR.

114 MW Dagachhu Project: is being developed in partnership with The Royal Government of Bhutan (RGoB). More than 75% concreting at the Intake-Weir and 85% concreting for the Desilting Chamber is completed. The excavation of emergency tunnel and tail race tunnel completed. Invert lining of connection tunnel is in progress. For Head race tunnel, more than 65% of tunnel excavation completed. Surge Shaft excavation and stabilization also completed. Currently erection of turbine casing and hydraulic distributor in the Power House is under progress. Expected commissioning is by 2014.

240 MW Geothermal Project: Tata Power along with consortium partners Origin Energy and PT Supraco won 240 MW Sorik Marapi Project in Indonesia. The Environmental Permits were received in May, 2012. Land acquisition is progressing well wherein land for base camp and main access road has been acquired. Exploration work is in progress. PPA finalization is under process and is taking more time than anticipated.

AWARDS AND RECOGNITIONS:

- India Power Awards 2012 confers Mr. Anil Sardana, Managing Director Tata Power with 'Leading Energy Personality' Award (Power Generation) and Company also conferred 'Best Fast Track Completed Power Transmission Projects' award
- Tata Power bestowed CII ITC Sustainability Award 2012 for its strong commitment to environment
- Won the "Category I: Power Generation Award - Thermal / Conventional - Special Jury Award" at the 6th "Enertia Awards 2012" for 4000 MW Ultra Mega Power Project (UMPP) in Mundra Gujarat.

About Tata Power:

Tata Power is India's largest integrated power company with a significant international presence. The Company has an installed generation capacity of 7700 MW in India and a presence in all the segments of the power sector viz 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. It is one of the largest renewable energy players in India and is developing country's first 4000 MW Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology. Its international presence includes strategic investments in Indonesia through 30% stake in coal mines 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 'Cennerg' 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

Disclaimer Statement: Some of the statements in this document, except for the historical information, are forward-looking statements. These forward looking statements include references to growth projections, plans, strategies, intentions and beliefs concerning our business and operating environment. There are risks, uncertainties and other factors that may cause actual results to differ materially from those projected by these forward-looking statements.

For further information, please contact:

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The following are the names of the persons who have been appointed to the various committees of the Board of Directors of the Corporation for the year ending December 31, 1914. The names of the persons who have been appointed to the various committees of the Board of Directors of the Corporation for the year ending December 31, 1914, are as follows:

The Board of Directors of the Corporation has appointed the following persons to the various committees of the Board of Directors of the Corporation for the year ending December 31, 1914:

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ADVERSE AND INTEREST STATEMENTS

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The Board of Directors of the Corporation has appointed the following persons to the various committees of the Board of Directors of the Corporation for the year ending December 31, 1914:

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