



24th May 2010
BJ/SH-L2/183

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

Dear Sirs,

Audited Financial Results for the Year Ended 31st March 2010

At its meeting held today, the Board of Directors has taken on record the Audited Financial Results of the Company (both Standalone and Consolidated) for the year ended 31st March 2010.

We send herewith the statement containing the Audited Financial Results of the Company as well as the Audited Financial Results (Consolidated) along with a copy of the Press Release issued by the Company.

At the said meeting, the Directors have recommended a dividend of Rs.12/- per Equity Share of Rs.10 each (@ 120%) to the shareholders for the year ended 31st March 2010.

The Annual General Meeting of the Company is scheduled to be held on Wednesday, 8th September 2010 at Birla Matushri Sabhagar, Sir Vithaldas Thackersey Marg, 19, New Marine Lines, Mumbai 400 020.

Yours faithfully,
For The Tata Power Co. Ltd.

(B J Shroff)
Vice-President & Company Secretary

Encls.

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

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

The Tata Power Company Limited
Bombay House, 24 Homi Mody Street, Mumbai 400 001
Website: www.tatapower.com

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

Particulars	Year ended	
	31-Mar-10	31-Mar-09
(A)	MUs	MUs
1. Generation	15,946	14,807
2. Sales	15,574	14,703
(B)	Rs. Crores	Rs. Crores
1. a) Revenue from Power Supply and Transmission Charges	6,387.64	7,017.52
Add : Revenue adjustments pertaining to prior years (Refer Notes 5 and 6)	252.40	-
Income to be recovered in future tariff determination	253.43	54.00
Net Revenue	6,893.47	7,071.52
b) Other Operating Income	204.80	164.71
2. Total Income	7,098.27	7,236.23
3. Expenditure		
a) Staff Cost	305.29	291.90
b) Cost of Power Purchased	251.69	493.50
c) Cost of Fuel	4,045.56	4,807.65
d) Cost of components, materials and services in respect of contracts	42.15	38.32
e) Depreciation	477.94	328.85
f) Other Expenditure	591.32	485.89
4. Total expenditure	5,713.95	6,446.11
5. Profit from Operations before Other Income, Interest and Exceptional Items (2-4)	1,384.32	790.12
6. Other Income		
a) Gain on exchange (Net)	51.98	144.33
b) Others	229.60	488.02
7. Profit before Interest and Exceptional Items (5+6)	1,665.90	1,422.47
8. Interest	408.64	305.79
9. Profit after Interest but before Exceptional Items (7-8)	1,259.26	1,116.68
10. Exceptional Items -		
a. Loss on redemption of 6.75% Tax free US 64 Bonds 2008	-	155.47
Less: Drawn from : Contingencies Reserve	-	39.38
Deferred Taxation Liability Fund	-	116.09
	-	-
b. Adjustments of expenses recoverable through Tariff	108.83	-
Less: Drawn from Contingencies Reserve	108.83	-
	-	-
11. Profit from Ordinary Activities before Tax	1,259.26	1,116.68
12. Provision for Taxation	320.50	194.48
13. Profit after Tax	938.76	922.20
14. Statutory Appropriations (Net)	(8.89)	(45.30)
15. Net Profit after Tax and Statutory Appropriations	947.65	967.50
16. Paid-up Equity Share Capital		
(Face Value: Rs. 10/- per share)	237.33	221.44
17. Reserves including Statutory Reserves	9,761.42	7,888.45
18. Basic Earnings per Share on Net Profit after Tax and Statutory Appropriations (In Rupees)	40.77	43.69
19. Diluted Earnings per Share on Net Profit after Tax and Statutory Appropriations (In Rupees)	38.60	43.69
20. Debt Service Coverage Ratio (no. of times) (Refer Note 10)	3.13	
21. Interest Service Coverage Ratio (no. of times) (Refer Note 10)	4.03	
22. Aggregate of public shareholding		
No. of shares #	15,39,82,116	14,75,66,967
% of shareholding @	64.89	66.64
# Excludes no. of shares held by custodians of GDR		
@ Excludes % of shareholding held by custodians of GDR		
23. Aggregate of promoters and promoter group shareholding		
a) Pledged / encumbered		
No. of shares	2,68,60,000	3,23,05,000
% of total shareholding of promoter and promoter group	36.26	43.87
% of total share capital of the Company	11.32	14.59
b) Non-encumbered		
No. of shares	4,72,23,667	4,13,33,586
% of total shareholding of promoter and promoter group	63.74	56.13
% of total share capital of the Company	19.90	18.67
24. Dividend		
Rate per share (Face Value Rs. 10/-) (In Rupees)	11.50	10.50
Amount (Rs. in crores)	0.31	0.72
25. Final Dividend (Proposed)		
Rate per share (Face Value Rs. 10/-) (In Rupees)	12.00	11.50
Amount (Rs. in crores)	285.05	255.26

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24th May, 2010.

2. In respect of the Standby Charges dispute with Reliance Infrastructure Ltd. (R-Infra - formerly Reliance Energy Ltd.) for the periods from 1st April, 1999 to 31st March, 2004, the Appellate Tribunal for Electricity (ATE) set aside the Maharashtra Electricity Regulatory Commission (MERC) Order dated 31st May, 2004 and directed the Company to refund to R-Infra as on 31st March, 2004, Rs. 354 crores (including interest of Rs. 15.14 crores) and pay interest at 10% p.a. thereafter. As at 31st March, 2010, the accumulated interest was Rs. 151.16 crores (Rs. 11.20 crores for the year ended 31st March, 2010). On appeal, the Hon'ble Supreme Court has stayed the ATE Order and as directed, the Company has furnished a bank guarantee of Rs. 227 crores and also deposited Rs. 227 crores with the Registrar General of the Court, which amount has been withdrawn by R-Infra on furnishing the required undertaking to the Court. The said amount has been accounted under "Other Deposits".

Further, no adjustment has been made for the reversal in terms of the ATE Order dated 20th December, 2006 of Standby Charges credited in previous years estimated at Rs. 519 crores. The aggregate of Standby Charges credited in previous years, net of tax is estimated at Rs. 430.80 crores, which will be adjusted wholly by a withdrawal / set off from certain Statutory Reserves as allowed by MERC. No provision has been made in the accounts towards interest that may be finally determined as payable to R-Infra. However, since 1st April, 2004, the Company has accounted for Standby Charges on the basis determined by the respective MERC Tariff Orders.

The Company is of the view, supported by legal opinion that the ATE's Order can be successfully challenged and hence adjustments, if any, including consequential adjustments to the Deferred Tax Liability Fund and the Deferred Tax Liability Account will be recorded by the Company based on the final outcome of the matter.

3. In the matter of claims raised by the Company on R-Infra, towards (i) the difference in the energy charges for the period March 2001 to May 2004 and (ii) for minimum off-take charges of energy for the period 1998 to 2000, MERC has issued an Order dated 12th December, 2007 in favour of the Company. The total amount payable by R-Infra including interest is estimated to be Rs.323.87 crores as on 31st December, 2007. ATE in its order dated 12th May, 2008, on appeal by R-Infra, has directed R-Infra to pay for the difference in the energy charges amounting to Rs. 34.98 crores for the period from March 2001 to May 2004. In respect of the minimum off-take charges of energy for the period 1998 to 2000 claimed by the Company from R-Infra, ATE has directed MERC that the issue be examined afresh and after the decision of the Supreme Court in the Appeals relating to the distribution licence and rebates given by R-Infra. The Company and R-Infra had filed appeals in the Supreme Court.

The Supreme Court, vide its Order dated 14th December, 2009, has granted stay against the ATE order and has directed R-Infra to deposit with the Supreme Court, a sum of Rs. 25 crores and furnish a Bank Guarantee for the balance amount. The Company has withdrawn the above mentioned sum subject to an undertaking to refund the amount with interest, in the event the Appeal is decided against the Company. On grounds of prudence, the Company has not recognised any income arising from the above matters.

4. The Company has determined surplus/deficit (i.e. excess/shortfall of/in aggregate gain over Return on Equity entitlement) for the year in respect of its Mumbai Licensed Area operations (i.e. Generation, Transmission and Distribution) based on the principles laid down under the respective Tariff Regulations as notified by Maharashtra Electricity Regulatory Commission (MERC) and on the basis of Tariff Orders issued by them. In respect of such surplus/deficit, appropriate adjustments as stipulated under the regulations have been made during the year. Further, any adjustments that may arise on Annual Performance Review by MERC under the aforesaid Tariff Regulations will be made after the completion of such review.

5. In respect of the Company's Generation Business as a Licensee, MERC in its Tariff Order dated 28th May, 2009, has drawn from Contingencies Reserve to partially meet the impact on tariff of the ATE Order dated 12th May, 2008, wherein ATE upheld the stand taken by the Company regarding allowability of expenses/accounting principles which were earlier disallowed/not recognised by MERC in its ruling-up for financial years 2004-05 and 2005-06. Accordingly, the Company has drawn Rs. 108.83 crores from Contingencies Reserve. Further, the Company has recognised revenue of Rs. 105.40 crores and transferred Rs. 24.89 crores from Tariffs and Dividends Control Reserve consequent to the above Order and the Orders pertaining to the Transmission and Distribution Businesses dated 28th May, 2009 and 15th June, 2009 respectively. Certain disallowances arising from these Orders aggregating to about Rs. 83 crores have not been recognised as expense since they have been challenged by the Company at the ATE.

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6. ATE in its Order dated 15th July, 2009, has upheld the Company's claim regarding allowability of certain expenses/accounting principles which were earlier disallowed/not recognised by MERC in its truing-up for the financial year 2006-07. Accordingly, during the year ended 31st March, 2010, the Company has treated such expenses as recoverable through tariff of the current year and has recognized revenue of Rs. 147 crores in respect of the financial years 2006-07 to 2008-09.
7. During the year ended 31st March, 2010, 14,229 Foreign Currency Convertible Bonds (FCCB) have been converted into 10,44,683 Equity Shares of Rs 10/- each at a premium as per terms of issue. Consequently, there is an increase in the Subscribed Share Capital by Rs. 1.04 crores and Securities Premium by Rs. 67.90 crores. Further, provision made for premium on redemption of FCCB by debiting Securities Premium Account in an earlier year has been reversed to the extent of Rs. 9.85 crores since it pertains to the FCCB converted during the year. As a result, Securities Premium Account has increased by Rs. 77.75 crores during the year ended 31st March, 2010. Further, during the year, the Company has redeemed the balance 90 FCCB's of US\$ 1,000 each at a premium of 15.734% as per the terms of the issue.
8. During the year ended 31st March, 2010, the Company issued equity shares in the form of Global Depository Receipts (GDRs) listed on the Luxembourg Stock Exchange for a gross amount of US\$ 335 million. Each GDR represents 1 equity share of the Company, at a nominal value of Rs.10 per equity share. The Company issued 1,48,38,110 GDRs which have been priced at US\$ 22.577 per GDR (Rs. 48.27 being the reference exchange rate) as per relevant pricing guidelines for issue of GDRs. Consequently, there is an increase in the Subscribed Share Capital by Rs. 14.84 crores and in the Securities Premium Account by Rs. 1,616.22 crores (net of issue expenses).
9. During the year ended 31st March, 2010, the Company issued 1.75% Foreign Currency Convertible Bonds (FCCB) aggregating to US\$ 300 million (Rs.1,404.45 crores at issue). FCCB issue expenses of Rs. 12.79 crores and premium payable on redemption of FCCB Rs. 133 crores have been debited to Securities Premium Account.
10. (a) Debt Service Coverage Ratio = (Profit from Ordinary Activities before Tax + Interest on Long-term Loans) / (Interest on Long-term Loans + Repayment of Long-term Loans) *
(b) Interest Service Coverage Ratio = (Profit from Ordinary Activities before Tax + Interest on Long-term Loans) / (Interest on Long-term Loans) *
* For the purpose of computation, loans having original maturity of more than 365 days are considered as Long-term Loans. Repayment of Long-term Loans during the year ended 31st March, 2010 does not include prepayments.
11. There were 3 investor complaints pending as on 1st January, 2010, 11 complaints were received during the quarter, 12 complaints were disposed off during the quarter and 2 complaints remained unresolved as at the end of the quarter ended 31st March, 2010.
12. Previous year's figures have been regrouped /reclassified wherever necessary.

For and on behalf of the Board of
THE TATA POWER COMPANY LIMITED


RATAN N TATA
Chairman



Date: 24th May, 2010



TATA POWER

The Tata Power Company Limited
Bombay House, 24 Homi Modi Street, Mumbai 400 001
Website: www.tatapower.com

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Rs. Crores

Particulars	Standalone		Consolidated	
	Year ended	31-Mar-09	Year ended	31-Mar-09
Segment Revenue				
Power Business	6,944.02	7,104.87	12,550.05	11,912.07
Coal Business	-	-	5,620.95	5,310.78
Others	154.25	131.36	906.95	898.86
Total Segment Revenue	7,098.27	7,236.23	19,077.95	18,121.71
Less: Inter segment revenue	-	-	92.11	60.39
Net Revenue	7,098.27	7,236.23	18,985.84	18,061.32
Segment Results (Profit before Interest and Tax)				
Power Business	1,442.98	820.12	2,076.36	1,391.92
Coal Business	-	-	999.20	1,463.94
Others	25.01	7.89	65.92	(9.97)
Total Segment Results	1,467.99	828.01	3,141.48	2,845.89
Less: Interest Expense	406.64	305.79	763.87	708.74
Add: Unallocated Income net of Unallocated Expense	197.91	594.46	389.69	326.68
Total Profit Before Tax	1,259.26	1,116.68	2,767.30	2,463.83
Capital Employed				
Power Business	7,283.74	6,695.62	20,886.25	14,272.63
Coal Business	-	-	5,384.45	6,328.81
Others	211.15	159.30	1,102.49	1,291.48
Unallocated	3,037.47	1,788.58	(14,229.44)	(11,796.03)
Total Capital Employed	10,532.36	8,643.50	13,143.75	10,096.89

Types of products and services in each business segment:

Power - Generation, Transmission, Distribution and Trading of Electricity.
Coal Business - Mining and Trading of Coal.
Others - Defence Electronics, Solar Equipment, Project Management Contracts/Management Services, Coal Bed Methane and Property Development.



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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

Particulars	Year ended	
	31-Mar-10	31-Mar-09
	Rs. Crores	Rs. Crores
1. a) Revenue	17,555.71	17,920.83
Add : Revenue adjustments pertaining to prior years	272.94	-
Income to be recovered in future tariff determination	926.11	58.05
Net Revenue	18,854.76	17,978.88
b) Other Operating Income	131.08	82.44
2. Total Income	18,985.84	18,061.32
3. Expenditure		
a) Staff Cost	805.99	612.75
b) Cost of Power Purchased	4,582.94	4,372.38
c) Royalty towards Coal Mining	695.37	473.79
d) Cost of Coal Purchased	16.00	12.17
e) Cost of Fuel	4,662.72	5,522.25
f) Coal Processing Charges	1,719.40	1,344.26
g) Raw Materials Consumed	478.52	523.01
h) Purchase of goods/spares/stock for resale	60.05	91.17
i) Cost of components, materials and services in respect of contracts	42.15	38.32
j) Increase in stock-in-trade and work-in-progress	(27.47)	(78.38)
k) Depreciation/Amortisation	877.68	656.49
l) Impairment	15.28	280.37
m) Deferred Stripping Costs - Net write-off/(writeback)	119.53	(279.58)
n) Other Expenditure	1,995.39	1,884.69
4. Total Expenditure	16,043.55	15,452.69
5. Profit from Operations before Other Income, Interest and Exceptional Items (2-4)	2,942.29	2,608.63
6. Other Income		
a) Gain on exchange (Net)	455.45	164.98
b) Others	133.43	398.96
7. Profit before Interest and Exceptional Items (5+6)	3,531.17	3,172.57
8. Interest	763.87	708.74
9. Profit after Interest but before Exceptional Items (7-8)	2,767.30	2,463.83
10. Exceptional Items -		
a) Loss on redemption of 6.75% Tax-free US 64 Bonds 2008	-	155.47
Less: Drawn from : Contingencies Reserve	-	39.38
Deferred Taxation Liability Fund	-	116.09
	-	-
b) Adjustment of expenses recoverable through tariff	108.83	-
Less: Drawn from : Contingencies Reserve	108.83	-
	-	-
11. Profit before Tax, Share of Associates, Minority Interest and Statutory Appropriations	2,767.30	2,463.83
12. Provision for Taxation		
a) Current year	657.67	991.40
b) Previous years	(29.01)	173.70
13. Net Profit after Tax and before Share of Associates, Minority Interest and Statutory Appropriations	2,138.64	1,298.73
14. Share of Profit of Associates	61.66	27.57
15. Less: Minority Interest	233.46	107.56
16. Net Profit before Statutory Appropriations	1,966.84	1,218.74
17. Statutory Appropriations (Net)	(8.89)	(45.30)
18. Net Profit after Statutory Appropriations	1,975.73	1,264.04
19. Paid-up Equity Share Capital		
(Face Value: Rupees Ten per share)	237.29	221.40
20. Reserves including Statutory Reserves	11,163.14	8,397.51
21. Earnings per Share (on Net Profit after Statutory Appropriations) (In Rupees)		
Basic Earnings per share	85.01	57.09
Diluted Earnings per share	82.21	57.09

Notes :

1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in the Board Meeting of date.
2. The following Subsidiaries, Associates and Joint Ventures have been considered for the purpose of preparing Consolidated Financial Results as per Accounting Standards on :
 - a) Consolidated Financial Statements (AS-21)
 - b) Accounting for Investments in Associates in Consolidated Financial Statements (AS-23)
 - c) Financial Reporting of Interests in Joint Ventures (AS-27)

Name of the Company	Ownership in % either directly or through Subsidiaries
Subsidiaries :	
Chemical Terminal Trombay Ltd.	100
Af-Taab Investment Co. Ltd.	100
Tata Power Trading Co. Ltd.	100
Powerlinks Transmission Ltd.	51
NELCO Ltd.	50.04
Tatanet Services Ltd.	50.04
Maithon Power Ltd.	74
Industrial Energy Ltd.	74
Industrial Power Utility Ltd.	100
Industrial Power Infrastructure Ltd.	100
North Delhi Power Ltd.	51
Coastal Gujarat Power Ltd.	100
Bhira Investments Ltd.	100
Bhivpuri Investments Ltd.	100
Khopoli Investments Ltd.	100
Veltina Holdings Ltd.	100
Trust Energy Resources Pte. Ltd.	100
Energy Eastern Pte. Ltd.	100
PT Itamaraya Tbk (with effect from 26th August, 2009)	94.95
Vantech Investments Ltd. (with effect from 30th March, 2010)	80
Associates :	
Panatone Finvest Ltd.	39.98
Tata Ceramics Ltd.	40
Tata Projects Ltd.	47.78
Yashmun Engineers Ltd.	27.27
Vantech Investments Ltd. (upto 29th March, 2010)	50
Nelito Systems Ltd.	49.46
Joint Ventures :	
Indocoal Resources (Cayman) Ltd.	30
PT Arutmin Indonesia	30
PT Indocoal Kaltim Resources	30
PT Indocoal Kalsel Resources	30
PT Kaltim Prima Coal	30
Tubed Coal Mines Ltd.	40
Mandakini Coal Co. Ltd.	33.33
Tata BP Solar India Ltd.	49
Dagachhu Hydro Power Corporation Ltd.	26

3. During the current year, Coastal Gujarat Power Limited, a Subsidiary, in terms of the G.S.R. 225 (E) dated 31st March, 2009 issued by Ministry of Corporate Affairs, has exercised the option of accounting/adjusting an amount of Rs. 358.13 crores (Net) being exchange gains on long-term foreign currency monetary items in the carrying cost of assets. This has been recognised in the Profit and Loss Account as income in the Consolidated accounts of the Parent Company in line with the Parent's accounting policy.
4. During the year ended 31st March, 2010, the Coal Companies, based on receipt of an updated resource assessment technical report and modification of certain contractual arrangements relating to mining costs (including pre-stripping), reviewed the estimates of carrying amount of deferred stripping costs recorded in current and previous years. This has resulted in higher net Deferred Stripping Costs expenditure accounted during the year as compared to the previous year.
5. Certain Subsidiaries/Joint Ventures having total assets of Rs 337.58 crores as at 31st March, 2010 / 31st December, 2009 and revenues of Rs 253.19 crores for the year ended 31st March, 2010, have been considered on the basis of financial statements certified by their Management and not audited by their auditors.
6. In the previous year, the Company had recognised an impairment loss of Rs. 280.37 crores in respect of Goodwill on Consolidation relating to its investment in certain overseas joint ventures.
7. Previous year's figures have been regrouped/reclassified wherever necessary.

For and on behalf of the Board of
THE TATA POWER COMPANY LIMITED


RATAN N TATA
Chairman



Date: 24th May, 2010.

TATA POWER POSTS STRONG ANNUAL RESULTS

PAT for FY 2009-2010 Up by 2% at 938.76 Crores

Revenues at Rs. 6893.47 Crores

Dividend up at Rs. 12 per share

Consolidated Net Profit up by 61% at Rs 1966.84 Crores

- *Annual Generation highest so far at 15946 MUs compared to 14807 MUs last year*
- *Expanded and doubled consumer base in Mumbai within 5 months*
- *Power House# 6 commissioned in August 2009 and has crossed 400 MUs*
- *120 MW Haldia generated 608 MUs as compared to 179 MUs last year*
- *Wind farms generated 320 MUs as compared to 177 MUs in the previous year*
- *Signed exclusive partnership agreement with SN Power to develop joint hydropower projects in India and Nepal*
- *Developing 3 MW, PV based, grid connected Solar plant at Mulshi, Maharashtra*

Mumbai, 24th May 2010: The Tata Power Company Limited, India's largest integrated private power company, today announced its Annual Results for the financial year ended 31st March 2010.

FINANCIAL HIGHLIGHTS- FY10:

For the Financial Year ended 31st March 2010, Tata Power reported Profit After Tax (PAT) of **Rs. 938.76 Crores** up by 2% as against **Rs. 922.20 Crores** for the previous year. PAT for FY 2008-2009 included extraordinary income of Rs. 255.78 Crores (arising out of sale of long term investments) compared to Rs. 252.40 Crores (pursuant to regulatory orders) this year. The Company's revenues were at **Rs. 6893.47 Crores** as compared to **Rs. 7071.52 Crores** in the previous year. This decrease is mainly due to a change in the fuel mix and reduction in fuel prices in Mumbai Licence Area as compared to the corresponding period last year. Dividend stood at Rs 12 per share as compared to Rs 11.50 per share last year.

The Company's consolidated revenue increased by 5% at **Rs. 18854.76 Crores** as compared to **Rs. 17978.88 Crores** in the previous year. The Consolidated Net Profit before Statutory Appropriations for the year at **Rs. 1966.84 Crores** increased by 61% as against **Rs. 1218.74 Crores** for the previous year. This increase is mainly due to forex gains of Rs 358 Crores for Coastal Gujarat Power Limited, deferred tax reversal in North Delhi Power Limited (NDPL) amounting to Rs. 139 Crores and a provision last year of Rs 280 Crores towards impairment of goodwill.

The consolidated PBIT for the Power segment stood at **Rs. 2076.36 Crores** as compared to **Rs. 1391.92 Crores** last year, an increase of 49%. This PBIT is higher on account of commissioning and operation of new units-Unit 8, Haldia and Power House 6 and Regulatory adjustments made in Mumbai operations, Powerlinks and NDPL. PBIT for the Coal Segment stood at **Rs. 999.20 Crores** as compared to **Rs. 1463.94 Crores**. This PBIT is lower mainly on account of lower realization during the year which was partially offset due to the higher quantity of coal sold this year.

During the year, Company's Operations showed a steady performance. The Company generated **15946 Million Units (MUs)** of power from all its power plants during the year as compared to **14807 MUs** in the previous year. Trombay Thermal Power Station and Hydro Power Stations generated **10168 MUs and 1455 MUs** of power respectively as compared to **9844 MUs and 1151 MUs** in the corresponding period last year. The Jojobera Thermal Power Station recorded a generation of **3002 MUs** as compared to **3009 MUs**. Haldia reported generation of **608 MUs** as compared to **179 MUs**. Power House 6 got stabilized and crossed the **400 MUs** in the current year. Wind Farms generated **320 MUs** as compared to **177 MUs** in the same period last year.

Lighting up Lives!



Q4 HIGHLIGHTS FY10

During the quarter, Tata Power Revenues stood at Rs. **1707.68 Crores** as against **Rs. 1416.63 Crores** in the same period last year, an increase of 20.5%. This increase is mainly due to the commissioning of new units fully operational during the quarter. Profit After Tax (PAT) for the quarter stood at **Rs. 230.69 Crores** as against **Rs 354.61 Crores** in Q4 FY09. PAT of FY 2008-2009 included an extraordinary income of Rs. 255.78 Crores as compared to Rs. 20 Crores in this quarter.

Sales volume for the quarter increased by 7% at **3745 MUs** as against **3500 MUs** in the corresponding quarter last year. Trombay Thermal Power Station and Hydro Power Stations generated **2280 MUs** and **416 MUs** of power respectively as compared to **2162 MUs** and **334 MUs** in the corresponding quarter last year. The Jojobera Thermal Power Station recorded a generation of **739 MUs** during the quarter as compared to **814 MUs** in the previous period. Haldia reported generation of **198 MUs** during the quarter as compared to **891 MUs** in the corresponding period last year. Wind Farms generated **55 MUs** as compared to **36 MUs** in the corresponding quarter last year.

Commenting on the Company's performance, Mr. Prasad Menon, Managing Director, Tata Power said:

"We are currently on the high growth trajectory. All our key projects are progressing as per schedule and it will be our endeavour to finish these projects in time to bolster our revenue stream. Our operations continue to perform well with focus on enhancing operational efficiencies at all our generating facilities. We have received good response from the consumers of Mumbai and remain committed to enhancing the quality standards to provide them superior service."

GROWTH PLANS:

The Company's growth plans include steady capacity addition year-on-year. The progress on Company's upcoming projects is as follows:

- **4000 MW, Mundra Ultra Mega Power Project on Fast Track:**

4000 MW Mundra Project implementation is progressing as per schedule with Engineering, Procurement and Construction activities in full swing. Overall project progress achieved is 52%. Ordering of all critical items/major packages has been completed. The first unit is expected to be commissioned by September 2011.

- **1050 MW Maithon Joint Venture Project:**

1050 MW Maithon Power Limited is also progressing well and has achieved 82% completion. All efforts are being taken to commission the first unit by October FY11.

- **Industrial Energy Limited**

Under the joint venture between Tata Power (74%) and Tata Steel (26%), a 120 MW power plant being constructed at the Company's existing site at Jojobera has been synchronized. The project is expected to be commissioned in the coming quarter.

- **114 MW Dagachhu Power Plant**

The 114 MW Dagachhu Power plant in partnership with The Royal Government of Bhutan (RGoB) is progressing well. Major Ordering for the project has been completed. All statutory clearances, land, water and environment clearances have been received and PPA for the entire quantum of power has been signed for the project. The first unit is targeted to be commissioned by 2013.

- **Tamakoshi 3 - 4 x 220 MW Hydro Electric Project**

The Company is jointly developing this project with SN Power. The project will consist of a hydro electric power plant of 4 x 220 MW, and a dedicated transmission line connecting the project to Power Grid at either Muzzafarpur (Eastern Grid) of Gorakhpur (Northern Grid)

- **1600 MW Coastal Dherand /Shahpur Project**

For Dherand project land acquisition is in progress. Consents for about 62% of total land have been received and the balance consents are targeted in Q1 FY11. The recommendation on agreed land compensation has been sent by district authorities to High Powered Committee for their approval.

- **3 MW Solar PV at Mulshi**

The Company is developing a 3 MW, PV based, grid connected Solar plant at Mulshi, in the Western Ghats and will be the largest grid connected solar plant in Maharashtra.

Lighting up Lives!



Key Milestones during the Year:

- The Company **expanded its retail distribution in Mumbai and doubled its consumer base within 5 months** by adding more than 30,000 consumers to its retail network. Tata Power had 26,005 direct consumers before it started expansion of its retail business in the Mumbai market. Today, its consumer base has increased to a total of 58,500 and with each passing day the company is adding around 500 new consumers to its base.
- The Company also enhanced its Operation and Maintenance portfolio, and **signed a Memorandum of Understanding (MoU) with Korea East West Power Company Limited (EWP)**, to identify and explore O&M business with third party Generation assets in Asia, Middle East and Africa. Earlier in June 2009, the company had signed two contracts with the OPG Group of Chennai to provide O&M Services for its power plants near Chennai and Kutch district of Gujarat respectively.
- The Company **completed the raising of US\$ 335 Million through GDRs** and intends to use the net proceeds of the Offering to fund capital expenditures of its existing power plants, projects under implementation and other project plans of the Company (including projects undertaken through its subsidiaries) and any other purpose permitted by applicable laws and regulations from time to time.
- Tata Power **completed the allotment of a 5 year, 1.75% Coupon US\$ 300 Million Foreign Currency Convertible Bonds (FCCB)** in November 20, 2009. The FCCBs are convertible at 10% premium over the closing share price of the Company's shares on National Stock Exchange of India Ltd. on November 5th, 2009 and bear a yield to maturity of 3.5% p.a. calculated on a semi-annual basis.
- The **'Tata Power Energy Club'** comprising schools and schoolchildren to curb energy-wastage through active measures became a national movement and reached a critical mass of sensitizing **1 million citizens** across major cities in India i.e. Mumbai, Pune, Delhi, Ahmedabad, Lonavla, Jamshedpur, Kolkata, Bangalore and Belgaum. The club has helped save 10,80,685 units so far and in FY10, the club recognized 13,550 energy champions and 31,000 energy ambassadors across various cities.
- Tata Power Distribution was awarded the **Gold Shield** by the Ministry of Power, Government of India under its award scheme for meritorious O & M performance in the power sector for 2008-09. This award is given for performance in distribution loss reduction, reliability of power supply, metering, billing and collection efficiency.
- Trombay Thermal Power Station has won the 9th Annual **Greentech Safety Award in Gold category** in Thermal power sector.
- The Chemical lab at Trombay received **Quality Award for 2009** from Laboratory Quality Services International (LQSi), South Holland.

About Tata Power:

Tata Power is India's largest private sector power utility with an installed generation capacity of about 3000 MW and a presence in all the segments of the power sector viz Generation (thermal, hydro, solar and wind), Transmission, Distribution and Trading. The Company has successful public-private partnerships in Generation, Transmission and Distribution - "North Delhi Power 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 'Matihon Power Ltd.' with Damodar Valley Corporation for a 1030 MW Mega Power Project at Jharkhand. It has acquired 30% stake in Coal Companies at Indonesia and is developing the first 4000 MW Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology. With its track record of technology leadership, customer care and redefining contours of the Indian power sector, Tata Power is poised for a five-fold growth and committed to 'lighting up lives' for generations to come.

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:

Shalini Singh
Chief, Corporate Communications
The Tata Power Company Ltd
Phone: 022-6665 8748
Email: shalinis@tatapower.com

Rakesh Reddy / Rohini Bhagat
Vaishnavi Corporate Communications
Tel: 022-6656 8787
Cell: 9821735515 / 9819762969
Email: rakesh@vccpl.com / rohini.bhagat@vccpl.com

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