November 11, 2026

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Bldg., P. J. Towers
Dalal Street, Fort
Mumbai – 400 001.
Scrip Code: **500400**

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

Dear Sir/Madam,

Press Release

We forward herewith a copy of the Press Release issued by the Company on the Audited Standalone Financial Results and Unaudited Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026.

The above announcement is also being made available on the Company's website at www.tatapower.com.

This is for your information and records.

Yours Sincerely,
For **The Tata Power Company Limited**

VISPI SAROSH PATEL
Digitally signed by VISPI SAROSH PATEL
Date: 2026.11.11 17:31:17 +05'30'

Vispi S. Patel
Company Secretary
FCS 7021

Encl: As above

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TATA POWER

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for immediate use **PRESS RELEASE**

Tata Power Delivers Highest-Ever Quarterly Profit Driven by Broad-Based Growth Across Businesses

- **Records Highest-Ever Quarterly PAT of ₹ 1,652 crore; H1 FY27 PAT reaches all-time high to ₹ 3,053 crore**
- **Capital Expenditure close to ₹10,000 Crore in H1 FY27 & on track to meet annual guidance and to support India's Clean Energy and Grid Infrastructure Build-Out**
- **Disciplined Capital allocation strengthens Integrated Energy Play leading to growth across RE, T&D and Generation clusters**
- **RE Platform comprising Genco, Manufacturing, Rooftop Solar and storage continues as a key earnings growth driver, posting sustainable and scalable growth**

Result Highlights:

- **Record profitability:** Q2 FY27 PAT rises to an all-time high of **₹ 1,652 crore**, up **33% YoY**, driven by strong performance across all business clusters and H1 FY27 Reported PAT reaches ₹ 3,053 Cr up **22% YoY**.
  PAT Before Exceptional Items is **₹ 1,521 crore**, up **22% YoY for Q2 FY27** and **₹ 2,922 crore**, up **17% YoY** for **H1 FY27**
- **Strong financial momentum:** Revenue grows **26 % YoY** to **₹ 19,886 crore**, while EBITDA increases **5% YoY** to **₹ 4,245 crore** during Q2 FY27.
- **Sustained H1 performance:** H1 FY27 PAT, Revenue and EBITDA reach record levels, reinforcing the strength of Tata Power's diversified portfolio. Revenue grows **17 % YoY** to **₹ 38,784 crore**, while EBITDA increases **7% YoY** to **₹ 8,494 crore** in H1 FY27.
- **Investing ahead of growth:** Capital expenditure of **~ ₹10,000 crore** in H1 FY27 reflects accelerated execution across renewable energy, transmission infrastructure, pumped storage and distribution networks. Renewables deployed ~₹6,000 crore of capex in H1 FY27.

Growth Levers:

- **Installed 765 MW** of Clean & Green generation capacity in H1 FY27, taking the total installed Clean & Green capacity to **8.6 GW**
- **Renewables continue to lead growth:** Improved profitability driven by utility-scale projects, increasing rooftop solar adoption and solar manufacturing delivering robust margins.
- **Solar manufacturing gains scale:** in Q2 FY27 Produced **0.9 GW of solar cells (1.8 GW in H1 FY27)** and **1 GW of solar modules (2.0 GW in H1 FY27)**, in addition profitability was aided by better sales mix and industry leading module yield of 97%

- **Rooftop solar leadership strengthened:** Market-leading position with **426 MWp** installations in the quarter, reinforced through expanding installations, channel partnerships and consumer financing initiatives.
- **Transmission and Distribution deliver strong earnings growth:** Expansion of network assets and improved operational efficiencies continue to support profitability. Our Odisha discoms continues to build efficiencies, leading to reduced AT&C losses
- **Building National & Regional energy security:** Construction progresses on track for the **600 MW Khorlochhu Hydropower Project,** where Tata Power has 40% stake and the **1,000 MW Bhivpuri Pumped Storage Project**.
- **Accelerating Clean Energy Integration:** Executed a 60 MWh BESS project in Mumbai to support renewable energy growth, strengthen grid stability and deliver reliable 24x7 power.

National, November 11, 2026: Tata Power, one of India's largest integrated power companies, delivered its highest-ever quarterly Profit After Tax (PAT) of ₹ 1,652 crore in Q2 FY27, up 33% year-on-year, demonstrating the strength of its diversified and future-ready energy portfolio. Revenue rose 26% to ₹ 19,886 crore and EBITDA increased 5% to ₹ 4,245 crore during the quarter.

For H1 FY27, the Company reported record PAT of ₹ 3,053 crore, up 22% year-on-year, while Revenue grew to ₹ 38,784 crore and EBITDA reached ₹ 8,494 crore, reflecting strong operational performance across businesses.

The quarter's performance was driven by broad-based growth across Generation, Renewables, Transmission & Distribution and emerging consumer-focused green businesses. The quality and resilience of the earnings continue to strengthen, with regulated and long-term contracted businesses accounting for an increasing share of EBITDA, providing greater predictability and visibility of cash flows and profitability.

During H1 FY27, the Company invested ~₹10,000 crore, its highest half-yearly capital deployment, reinforcing its commitment to building critical infrastructure to meet India's growing energy needs and support its transition towards a secure, reliable and sustainable energy future.

India's electricity demand continued to witness sustained growth in H1 FY27, driven by industrial and economic activity, agricultural consumption, rising household demand, increasing EV adoption and the expanding data centre ecosystem. Extreme heatwaves and a delayed monsoon further accelerated cooling-related consumption, reinforcing the need for reliable and uninterrupted supply. Tata Power is well-positioned to address this evolving demand through its diversified portfolio of fuel-secure thermal generation assets, expanding renewable energy capacity, energy storage solutions and robust transmission and distribution infrastructure.

Renewable businesses remained a key driver of earnings growth, underpinned by 1.4 GW of capacity additions over the last twelve months, strong manufacturing margins and yields, and continued leadership in rooftop EPC with over 5.1 GWp of cumulative installations. Odisha distribution continued its strong operational performance, with AT&C losses improving by 5.7% over Q1 FY27. Following Cyclone Arnab, electricity supply was restored within 48-72 hours in affected area, highlighting the resilience of the tech powered network and operational capabilities of field teams. AI-led digitalisation is being scaled across operations to drive efficiency, predictive maintenance and improve customer experience.

The Company’s Conventional generation assets delivered strong operating and financial performance. Mundra plant continues to operate at full capacity and runs currently under Section 11 till December end. Company is actively advancing discussions with multiple states to secure Supplementary Power Purchase Agreements (SPPAs), which are at an advanced stage.

Tata Power is also advancing its pumped storage hydro portfolio, with construction at Bhivpuri PSP progressing on schedule and Board approval secured for the capital commitment for the Shirwata project, reinforcing its commitment to building long-duration energy storage capacity to support India's evolving power requirements.

Consolidated financial performance (in ₹ crore)

Particulars	Q2 FY27	Q2 FY26	% Change YoY	H1 FY27	H1 FY26	% Change YoY
Revenue	19,886	15,769	26%	38,784	33,233	17%
EBITDA	4,245	4,032	5%	8,494	7,961	7%
Reported PAT	1,652	1,245	33%	3,053	2,508	22%

Dr Praveer Sinha, CEO & MD said, "We delivered our highest-ever quarterly profit, with strong contributions from all businesses, underscoring the strength of Tata Power's integrated energy platform and consistent execution across our portfolio. While our regulated and contracted businesses provide resilient cash flows; renewables, rooftop solar, storage, and customer-facing solutions are enhancing growth momentum. Our ₹10,000 crore capital deployment in the first half of the year is accelerating renewable capacity addition, transmission expansion, pumped storage development, and digital distribution infrastructure. Backed by a robust project pipeline, disciplined capital allocation, and improving profitability across our businesses, we are well poised to deliver sustained profitable growth while supporting India's energy transition and strengthening its energy security."

BUSINESS HIGHLIGHTS

Generation: Delivering Reliable Operations and Strengthening Energy Security

- Maintained strong operating performance across the Conventional generation portfolio, supported by high plant availability ~90% and higher PLFs
- Mundra continued to maintain high availability of 89% during Q2 FY27 under the extended Section 11 directive, ensuring system reliability.
- Commissioned PH#7 120 MW capacity at IEL waste heat recovery plant, strengthening generation capability.
- MPL commissioned FGD Unit#2 while Unit#1 was commissioned in FY26 which is contributing to increased profitability
- Trombay, Mundra, Jojobera and Maithon delivered strong operational performance
- **SECI LOA received for 324 MW** Power Supply from its 1,000 MW Bhivpuri PSP project in Maharashtra
- Pumped Storage Projects achieved key execution milestones and remained on schedule.

Renewables: Scaling Rapidly Across Utility-Scale, Battery Storage and Manufacturing

Expanding Utility-Scale Renewable Portfolio

- Utility-scale renewable capacity increased to **7.2 GW**, including solar and wind. Installed **645 MW** of utility-scale renewable projects and **101.2 MWh** of storage projects during H1 FY27.

- Under-construction including Pipeline stands at **4.9 GW**, & BESS 696 MWh providing strong medium-term growth visibility.
- Commissioned a **227.5 MW renewable project in Rajasthan** to be integrated with **115 MWh BESS**, enhancing dispatchable renewable capability.
- Commissioned a **72.5 MW captive renewable project** for Tata Steel in Rajasthan.

Rooftop Solar: Consolidating Market Leadership

- Cumulative solar rooftop installed capacity **5.12 GWp**.
- Installed **426 MWp** in Q2 FY27, maintaining market leadership.
- Expanded channel partner network to **736 partners**, strengthening nationwide reach by adding 100+ new channel partner in H1 FY27.
- Continued rapid expansion through flagship **Ghar Ghar Solar** initiatives across Punjab, Haryana and Bihar.

Solar Manufacturing: Building India's Energy Independence

- Produced **0.9 GW of solar cells** and **1 GW of solar modules** during Q2 FY27.
- Plant continues to run on industry leading yield, module achieved 97% yield
- Manufacturing business delivered strong growth in profitability and operational efficiency.

EV Charging: Scaling e-mobility

- Public charging network expanded beyond **6,700 charging points**, while home charging points crossed **2.5 lakh**.
- Continued expansion across strategic highway and urban charging corridors, strengthening India's EV ecosystem.

Transmission & Distribution: Expanding Networks, Enhancing Reliability

- Transmission portfolio reached **7,894 circuit kilometres** under operation.
- Fully Commissioned the 164 ckt Kms **Khurja-Jalpura 400 kV transmission line** and associated GIS substation (162 Ckt kms commissioned in the Q2 FY27).
- Received MERC approvals for multiple Mumbai transmission projects with an estimated investment of **₹4,000 crore**.
- Smart meter installations across DISCOMs surpassed **60 lakh**, accelerating distribution digitalisation.

Distribution: Delivering Operational Excellence and Customer-Centric Growth

- Distribution businesses delivered strong profitability supported by operational improvements and network modernisation.
- Odisha DISCOMs continued to improve reliability, reduce losses and strengthen customer service, reducing AT&C losses to 21.0 % improved by 5.7% over Q1 FY27

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About Tata Power:

The Tata Power Company Limited, a vertically integrated power company and part of the Tata Group, India's largest multinational business conglomerate, has built a diversified portfolio across the entire power value chain, with its total operational and under-construction capacity surpassing 27 GW. This includes approximately 18.3 GW of clean and green energy capacity (including projects under construction) and around 8.8 GW of thermal generation capacity, ensuring a balanced and resilient energy mix. The Company also has a strong transmission and distribution footprint, with over 7,800 circuit kilometres of transmission lines, including pipeline projects, and serves over 13 million customers across its distribution businesses, making it one of India's largest private power distribution companies. Further strengthening its leadership in future-ready energy solutions, Tata Power has established 4.9 GW of integrated solar cell and module manufacturing capacity, signed 2.8 GW of pumped hydro storage projects, and expanded its EV charging network to over 7,000 public charging points across 793 cities and towns in India. As a pioneer in India's clean energy transition, Tata Power remains committed to achieving Net Zero by 2045 and continues to partner with public and private stakeholders to deliver reliable, sustainable, and technology-led energy solutions across the country.

Disclaimer

The following press release/announcement may contain forward-looking statements within the meaning of applicable securities laws and regulations. These statements are based on management's current views, expectations, assumptions, and projections regarding the Company's future performance, business plans, growth prospects, competitive and regulatory environment, and other related matter. Such forward-looking statements are subject to various risks and uncertainties, which may cause actual results to differ materially from those expressed or implied in the statements. Factors that could cause actual results to differ materially from those contemplated in the forward-looking statements are not limited to changes in economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, alterations in the business environment, fluctuations in Government regulations, laws, statutes, judicial pronouncements, and other incidental factor. The Company does not undertake any obligation to publicly update or revise any forward-looking statements based on subsequent events, information, or developments, except as required by applicable laws and regulations.

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