1st August 2019
BJ/SH-L2/

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 EQ**

Dear Sirs,

Press Release

We forward herewith for your information a copy of the Press Release issued by the Company on the Audited Standalone Financial Results and Unaudited Consolidated Financial Results for the quarter ended 30th June 2019.

Yours faithfully,
For The Tata Power Company Limited

Company Secretary

Encl.

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TATA POWER

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for immediate use **PRESS RELEASE**

TATA POWER ANNOUNCES Q1 FY 2019-20 RESULTS

REPORTS 5% INCREASE IN CONSOLIDATED REVENUE* AT ₹7,567 CRORE,

CONSOLIDATED EBITDA STOOD AT ₹2,210 CRORE UP BY 27%; MAINLY DRIVEN BY LOWER LOSSES IN MUNDRA, NEW CAPACITY ADDITION IN RENEWABLES AND STEADY OPERATIONAL PERFORMANCE ACROSS ALL BUSINESSES,

CONSOLIDATED PAT BEFORE EXCEPTIONAL ITEMS STOOD AT ₹254 CRORE AS COMPARED TO ₹252 CRORE in Q1FY19.

- Q1 FY20 Consolidated EBITDA stood at ₹2,210 crore up by 27% as compared to ₹1,746 Q1 FY19. Renewables continue to report strong EBITDA of ₹663 crore up by 12% driven by new capacity addition and steady operational performance. Buying efficiencies led to 40% lower under recovery at CGPL. All other subsidiaries & Joint Ventures continued to perform well.

- Q1FY20 Consolidated PAT before exceptional items stood at ₹254 crore as compared to ₹252 crore in Q1 FY19 due to lower losses in Mundra on account of lower FOB price of coal, new capacity addition in renewables, favourable regulatory Order in Maithon and steady operational performance across all segments. Q1 FY20 Consolidated Revenue was up by 5% at ₹7,567 crore.

- During the quarter, the Company added 150 MW of renewable capacity.

Editorial Synopsis:

Key Financial Highlights: Q1 FY20 vs Q1 FY19

- **Consolidated PAT before exceptional items stood at ₹254 crore as compared to ₹252 crore.**
- **Standalone PAT before exceptional items stood at ₹320 crore up by 57% as compared to ₹204 crore in the corresponding quarter due to higher dividends from subsidiaries.**
- **Consolidated Revenue stood at ₹7,567 crore up by 5% as compared to ₹7,199 crore**
- **Standalone Revenue stood at ₹1,854 crore as compared to ₹1,894 crore**

Key Business and Growth Highlights:

- TPREL received a Letter of Award (LOA) from Gujarat Urja Vikas Nigam Limited (GUVNL) to develop a 100 MW solar project in Raghanesda Solar Park of Gujarat.

- Tata Power Solar unveiled its residential solar rooftop campaign #PledgeForSolar in Tirupati and Hubli to inspire the residents across the country to implement residential solar rooftop solution
- The Company signed MoUs with Indraprastha Gas Ltd. and Mahanagar Gas Ltd. to offer Integrated Services that would focus on Common Utility Revenue Cycle Management and Customer Management Solutions, IT Solutions, Data Analytics, Geographical Information System (GIS) based solutions SCADA systems; Common safeguard activities for underground assets, solar rooftop initiatives and setting up of commercial-scale charging and/or battery swapping stations for electric vehicles, with the allied power management solutions.
- Tata Power SED handed over indigenous Combat Management System to Indian Navy, a major landmark towards Government of India's policy of 'Make in India' and the first CMS developed by the private industry for the Indian Navy.
- Bureau of Energy Efficiency BEE assigned Grade 1 ESCO grading rating to Tata Power in recognition of its ESCO (Energy Service Company) business performance. This accreditation recognised Tata Power's ability to conduct detail energy audits and implement projects to improve energy efficiency for all types of energy-intensive businesses.
- The Company was graded with AA- (Positive) by CRISIL. It revised Tata Power's ratings for debts instruments and long-term banking facilities from AA-(Stable) to AA-(Positive).
- Tata Power in association with Ela Foundation launched the third book of its bio-diversity series "Reptiles of the Northern Western Ghats" - a compilation of over 123 endangered species of reptiles in the biodiversity of the Western Ghats.
- Tata Power Skill Development Institute(TPSDI) enrolled its 50,000th trainee which was a significant milestone in TPSDI's journey since its inception in 2015. TPSDI trained 4,613 in Trombay and Shahad, 1,603 in Jojobera, 3,372 in Mundra and 3,258 in Maithon in FY19.
- Tata Power Club Enerji in an effort to help conserve energy & curb wastage launched a three month pledge campaign called "Switch off to Switch on" on the occasion of World Environment Day.In line with the global mission, Club Enerji, Tata Power energy conservation initiative announced the launch of its new module 'Water Conservation'.
- Tata Power energised lives in cyclone hit Odisha by restoring damaged power network.

**Revenue includes Regulatory income/expense*

National, August 1st, 2019: Tata Power, India's largest integrated power company, today announced its results for the quarter ended 30th June, 2019.

PERFORMANCE HIGHLIGHTS: CONSOLIDATED

On a consolidated basis, Tata Power Group's Q1 FY20 Revenue was up by 5% at ₹7,567 crore as compared to ₹7,199 crore last year. This is mainly due higher generation in Mundra, favourable regulatory order in Maithon and new capacity addition in renewables.

Q1 FY20 Consolidated PAT before exceptional items stood at ₹254 crore as compared to ₹252 crore due to lower losses in Mundra on account of lower FOB price of coal, new capacity addition in

renewables, favourable regulatory Order in Maithon and steady operational performance across all segments. Consolidated PAT stood at ₹231 crore as compared to ₹1,735 crore in Q1 FY20 mainly due to one-time exceptional item pertaining to sale of non-core investment in previous year quarter.

PERFORMANCE HIGHLIGHTS: STANDALONE

For the Quarter ended June 30, 2019, Standalone Revenue* stood at ₹ 1,854 crore as against ₹1,894 crore in the previous year quarter due to lower fuel cost in the regulated business..

EBITDA stood at ₹983 crore up as against ₹825 crore in the corresponding quarter last year. Standalone PAT before exceptional items stood at ₹320 crore up by 57% as compared to ₹204 crore in the corresponding quarter due to higher dividends from subsidiaries.

PAT stood at ₹297 crore as compared to ₹1,134 crore in corresponding period last year due to one-time exceptional item pertaining to sale of non-core investments in the previous quarter.

Commenting on the Company's performance, Mr. Praveer Sinha, CEO & Managing Director, Tata Power said, *"During the quarter, all our business clusters have reported robust performance despite sectoral challenges. Our generation from conventional & renewable sources continue to perform well and set new benchmarks in operational efficiencies. Moving forward, the key growth areas identified for the Company include renewables, transmission, distribution and value-added businesses including Rooftop Solar, EV charging stations Smart Metering and Micro grids in rural areas. During the quarter we added 150 MW of renewable capacity and we believe our future growth areas will bring in greater value and help us align with the changing consumer needs. With regards to CGPL, we are in discussion with various state governments and state discoms and are expecting a resolution for it soon. It will then be submitted to CERC for approval."*

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About Tata Power:
Tata Power is India's largest integrated power company and, together with its subsidiaries & jointly controlled entities, has an installed capacity of 11,107 MW. A pioneer in the field, it has a presence across the entire power value chain: Generation of renewable as well as conventional power including hydro and thermal energy; transmission & distribution, trading and coal & freight logistics. With renewable energy assets in solar and wind accounting for 30% of the company's portfolio, Tata Power is a leader in clean energy generation. In line with the company's view on sustainable and clean energy development, Tata Power is steering the transformation of utilities to integrated solutions by looking at new business growth in EV charging & storage, distributed generation & rooftops, microgrids and home automation & smart meters.It has successful public-private partnerships in generation, transmission & distribution in India namely: 'Tata Power Delhi Distribution Ltd.' with Delhi Vidyut Board for distribution in North Delhi; 'Tata Power Ajmer Distribution Ltd.' with Ajmer Vidyut Vitran Nigam Ltd. for distribution in Ajmer; '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 1050 MW Mega Power Project at Jharkhand. Tata Power is serving more than 2.6 million distribution consumers in India and has developed the country's first 4000 MW Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology.With growing international focus, Tata Power's global presence includes strategic investments in Indonesia through a 30% stake in the coal company PT Kaltim Prima Coal (KPC); 26% stake in mines at PT Baramulti Suksessarana Tbk (BSSR); in Singapore through Trust Energy Resources; in South Africa through a joint venture called 'Cennergi' to develop projects in sub-Sahara Africa; in Zambia through a 50:50 joint venture with ZESCO for 120 MW Hydro project; in Georgia through AGL which is a joint venture with Clean Energy, Norway & IFC for development of 187 MW hydro project; in Bhutan through a hydro project in partnership with The Royal Government of Bhutan.With its 103 years track record of technology leadership, project execution excellence, world-class safety processes, customer care and driving green initiatives, Tata Power is poised for multi-fold growth and committed to 'lighting up lives' for generations to come. Visit us at: www.tatapower.com.

For further information, please contact:	
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