



3rd February 2023
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

Dear Sirs,

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 for the quarter and nine months ended 31st December 2022 for your information.

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

Company Secretary

Encl: As above

TATA POWER

The Tata Power Company Limited

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#TATAPOWERQ3FY23

Tata Power delivers strong performance in Q3 FY23
91% YoY increase in Consolidated PAT to ₹ 1,052 crore
53% YoY rise in Consolidated EBITDA to ₹ 2,818 crore
30% YoY rise in Consolidated Revenue to ₹ 14,339 crore
Posts 13th consecutive quarter of PAT growth

Mumbai, 3rd February, 2023: Tata Power (NSE,BSE: TATAPOWER), one of India's largest integrated power companies, which operates across the entire power value chain including Generation, Transmission & Distribution, Renewables and Trading, today released its consolidated results for **Q3 FY23**.

With significant growth across all its businesses, the company continues to solidify its position as the nation's premier green energy and consumer-centric power utility. Tata Power's PAT has risen for the 13th straight quarter and has witnessed significant rise in Consolidated Revenue and EBITDA demonstrating the effectiveness of its business strategy.

Q3 FY23 & YTD Q3 FY23 Performance Snapshots (in ₹ crore)

Consolidated	Q3 FY23	Q3 FY22	YoY Growth %	YTD Q3 FY23	YTD Q3 FY22	YoY Growth %
Revenue	14,339	11,015	30%	43,278	30,491	42%
EBITDA	2,818	1,841	53%	6,968	5,938	17%
PAT	1,052	552	91%	2,871	1,523	88%

Consolidated Performance Highlights: Q3 FY23 (YoY)

- Consolidated PAT up by **91% at ₹ 1,052 crore vs ₹ 552 crore** in Q3 FY22 on account of better performance across all businesses
- Consolidated EBITDA up by **53% at ₹ 2,818 crore vs ₹ 1,841 crore** in Q3 FY22 on account of capacity addition in Renewables and better performance across all businesses
- Consolidated Revenue up by **30% at ₹ 14,339 crore vs ₹ 11,015 crore** in Q3 FY22 on account of capacity addition in Renewables, higher generation in Thermal plants and higher sales in Distribution Companies

Consolidated Performance Highlights: YTD Q3 FY23 (YoY)

- Consolidated PAT up by **88% at ₹ 2,871 crore vs ₹ 1,523 crore** in YTD Q3 FY22 on account of better performance across all businesses
- Consolidated EBITDA up by **17% at ₹ 6,968 crore vs ₹ 5,938 crore** in YTD Q3 FY22 on account of capacity addition in Renewables and better performance across all businesses
- Consolidated Revenue up by **42% at ₹ 43,278 crore vs ₹ 30,491 crore** in YTD Q3 FY22 on account of capacity addition in Renewables, higher generation in Thermal plants and higher sales across Distribution Companies

Highlighting the key aspects of the company's Q3FY23 performance, Dr. Praveer Sinha, CEO & MD, Tata Power, said "We are pleased to report another quarter of strong financial results with PAT growing for the 13th consecutive quarter.

The stellar performance from all our business clusters - Generation, Transmission, Distribution, and Renewables has placed us in a very bright spot. The first three quarters of the current fiscal have ended on a strong note, delivering sequential revenue growth and profit.

The third quarter saw significant strides in various businesses associated with our Green Energy Platform and Transmission & Distribution (T&D) business. We have committed investments in Renewables and in Odisha Power Distribution and have further strengthened our position in Rooftop Solar and EV charging domains

We look forward to another successful quarter and I am confident that we will continue to create greater value for all our stakeholders. In the year of India's G20 Presidency, we are committed to contribute towards making the country's power sector future ready through path-breaking work in green energy transition."

Key Business Highlights Q3 FY23:

- Order pipeline of TPSSL, including third party projects, stands at 3.9 GW worth ₹ 15,440 crore
- TPREL received 'Letter of Award' from Tata Power Delhi Distribution Limited (TPDDL) to set up 255 MW Hybrid Project with a green shoe option for another 255 MW
- TPREL received 'Letter of Award' from MSEDCL to set up 150 MW solar project in Maharashtra
- TPREL Rooftop Solar (RTS) Business orderbook pipeline stands at ₹1,300+ crore
- Rooftop Solar Business increased channel network to more than 450 partners spread across 275 districts

- Tata Power Solar Systems Limited (TPSSL) launched off-grid solar solutions in West Bengal, Bihar, and Jharkhand. The off-grid solutions provide a combination of high-efficiency solar modules, inverters and batteries and are available in 11 variants ranging from 1 - 10 kW with 5year warranty
- TPREL signed an agreement to set up India's first group captive solar plant for a large, premium housing society - Vivarea Condominium in Mumbai
- TPSSL installed around 12,000 solar pumps, highest ever execution in a single quarter. Reached a total deployment of more than 93,000 solar pumps; inching towards the 1 lac milestone
- Tata Power has energized 3,080+ public and captive EV charging points across 493 locations, along with 30,000+ home chargers and 234 bus charging points
- Tata Power announced setting up of 25,000 EV Charging Points by 2025 at Auto Expo 2023
- Tata Power partnered with the Indian Army to set up EV charging points in the Delhi Cantonment
- Total Smart Meter installations cross 5 lakh across Tata Power DISCOMS in Odisha, Delhi and Mumbai
- Tata Power bags LoA worth ₹350 crore for Development of Receiving Substation (RSS) work for BEST Mumbai
- Powerlinks implemented Drone based Image Analytics Portal for monitoring of transmission network
- Mumbai Distribution achieved national benchmark level operation parameters -Billing Efficiency (99.05%), Collection efficiency (>100%), AT&C Loss (0.47%), SAIDI (5.39 mins) and SAIFI (0.40).
- Mumbai Distribution granted patent for Network management application SPINe-Spatial Patrolling Interface for sustained reliability network and enhanced customer services
- Jojobera Thermal Power Station won Best Water Efficient Plant in <500 MW CPP category by Council of Enviro Excellence
- Prayagraj Power Generation Company Limited (PPGCL) received NABL accreditation
- Tata Power signed up for Japan's MUFG's Sustainable Trade Finance Facility to expand its clean and green energy portfolio
- Tata Power Trading and 75F Smart Innovations India joined hands to promote Automation and Energy-Efficiency Solutions for the Indian Commercial Buildings segment
- On 03rd Jan, CERC passed favorable order to compensate adverse financial impact to Tata Power's Mundra Plant for power supplied under MoP directions and accordingly the Company has recognized revenue
- IEL Kalinganagar commissioned 67.5 MW Waste Heat Unit

- Mumbai Distribution to install India's first-of-its-kind underground submersible substation in Mumbai
- Tata Power participated in 'Invest Rajasthan' summit; announced plans to develop up to 8,000 MW of utility scale projects, 1,000 MW of solar rooftop, and 1,50,000 solar pumps in the next five years in the state
- Tata Power participated in 'Make in Odisha' conclave; announced setting up 1,000 EV charging points and 1,00,000 solar pumps. Also committed ₹ 6,000 crore capex investment in the distribution business based on the license agreement
- Tata Power emerged top ranking power utility in the country by scoring 67 out of 100 in S&P Rating (85 percentile)
- Tata Power improved its CDP Climate Change rating from C in 2021 to B in 2022
- Tata Power covered 14.15 lakh beneficiaries in the quarter through community development initiatives
- 25 lakh+ community members directly benefited YTD through Tata Power's flagship CSR programs under key thrust areas of Education, Employability and Employment and Entrepreneurship
- Trained 8.28 lakh individuals in digital literacy in 8 districts, under its Adhikaar program; over 6 lakh citizens have received welfare scheme benefits totaling up to ₹ 167 crore
- Tata Power organized *Urja Mela* in Delhi on the National Energy Conservation Day; more than 600 students from 8 states participated in a day-long event organized under the aegis of the Atal Innovation Mission
- Organised a national roundtable workshop as part of its CSR program 'Pay Attention' in association with IHCL on neurodiversity with a focus on autism spectrum disorder. The Ministry of Social Justice and Welfare, the Tata Group of Companies, Not-for-Profit organizations, and disability experts also participated in the workshop
- Tata Power hosted the first ever Act for Biodiversity conclave to bring together impact leaders from corporate India and the conservation domain to share perspectives on biodiversity preservation
- TPSSL signed an MoU with the District Skill Training Office, Tirunelveli, Tamil Nadu to enable local youth and women of the region, in association with the company's 4 GW Cell and Module manufacturing plant in Gangaikondan
- Tata Power-DDL signed an MoU with the NTPC School of Business (NSB) to cater to the training and human resource development needs of power distribution personnel.

Awards & Recognitions:

- Tata Power won Gold Shield award from ICAI for Excellence in Financial Reporting for 2021-22
- Tata Power won Joint Silver award from SAFA (South Asian Federation of Accountants) for best presented Annual Reports for 2020-21
- TPSSL received an award from NLC for the supply of 10 MW DCR modules. The power generated from these modules will be used to offset the auxiliary power consumption at NLC's township in Neyvelli, Tamil Nadu
- TPREL received CII Performance Excellence Awards for 2022. Recognized for its "Excellence in Performance" under 'Wind Category' for 126 MW Pratapgarh and 44 MW Lahori Wind Farms
- TPSSL named the Solar Company of the Year for the state of Kerala by EQ International in the residential rooftop solar category
- TPRMG received a silver award in the CII 3M competition for Microgrids
- Jojobera Thermal Power Station adjudged 2nd Runners Up and 4.75 stars in 15th CII ENCON Awards under Energy Intensive Group
- Jojobera Thermal Power Station won Platinum Award & Winner in 10th CII – IQ National Practice Competition under Manufacturing Sector – Practices Driving Innovation.

About Tata Power:

Tata Power (NSE: TATAPOWER; BSE:500400) is one of India's largest integrated power companies and together with its subsidiaries and jointly controlled entities, has an installed / managed capacity of 14,101 MW. The Company has a presence across the entire power value chain - generation of renewable as well as conventional power including hydro and thermal energy, transmission & distribution and trading.

The Company had developed the country's first Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology. With 5,241 MW of clean energy generation from solar, wind, hydro, and waste heat recovery accounting for 37% of the overall portfolio, the company is a leader in clean energy generation.

It has successful public-private partnerships in generation, transmission & distribution in India viz: 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 1,050 MW Mega Power Project at Jharkhand.

Tata Power is currently serving more than 12 million consumers via its Discoms, under public-private partnership model viz Tata Power Delhi Distribution Ltd. with Government of Delhi in North Delhi, TP Northern Odisha Distribution Limited, TP Central Odisha Distribution Limited, TP Western Odisha Distribution Limited, and TP Southern Odisha Distribution Limited with Government of Odisha.

With a focus on sustainable and clean energy development, Tata Power is steering the transformation as an integrated solutions providers by looking at new business growth in distributed generation through rooftop solar and microgrids, storage solutions, EV charging infrastructure, ESCO, home automation & smart meters et al.

With its 107 years track record of technology advancements, project execution excellence, world-class safety processes, customer care and green initiatives, Tata Power is well poised for multi-fold growth and is committed to lighting up lives for generations to come. For more information visit us at: www.tatapower.com

For further information, please contact:

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