

TATA POWER

The Tata Power Company Limited
Bombay House, 24 Horni Mody Street, Mumbai 400 001
Website: www.tatapower.com
CIN : L28920MH1919PLC000567

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

Particulars	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	MUs	MUs	MUs	MUs
(A)				
1. Generation	2,990	2,545	2,324	10,429
2. Sales	3,031	2,666	2,259	10,717
	(₹ in crore)			
	(Audited)	(Audited) (Refer Note 9)	(Audited)	(Audited)
(B)				
1. Income				
Revenue from Operations	1,818.39	1,560.30	1,412.42	6,180.59
Other Income	426.49	226.62	90.09	1,248.96
Total Income	2,244.88	1,786.92	1,502.51	7,429.55
2. Expenses				
Cost of Power Purchased	137.97	142.36	89.49	504.30
Cost of Fuel	769.67	534.34	468.54	2,186.38
Transmission Charges	64.71	64.50	64.68	258.18
Employee Benefits Expense	156.67	184.06	152.00	649.07
Finance Costs	388.52	374.24	390.98	1,518.77
Depreciation and Amortisation Expenses	146.65	169.96	163.25	668.89
Other Expenses	149.15	281.35	134.53	765.68
Total Expenses	1,813.34	1,750.81	1,463.47	6,551.27
3. Profit Before Regulatory Deferral Balances, Exceptional Items and Tax (1-2)	431.54	36.11	39.04	878.28
4. Add / (Less): Net Movement in Regulatory Deferral Balances	(41.00)	135.00	45.00	258.00
Add / (Less): Deferred Tax Recoverable/(Payable)	10.95	7.45	11.15	41.62
5. Profit Before Exceptional Items and Tax (3+4)	401.49	178.56	95.19	1,177.90
6. Add/(Less): Exceptional Items				
Standby Litigation	-	-	-	(109.29)
	-	-	-	(109.29)
7. Profit Before Tax from Continuing Operations (5+6)	401.49	178.56	95.19	1,068.61
8. Tax Expense/(Credit)				
Current Tax	42.96	32.72	14.86	205.31
Current Tax written back on account of new tax regime (Refer Note 6)	(17.81)	-	-	-
Deferred Tax (Refer Note 5)	(181.32)	(100.39)	12.62	(104.34)
Remeasurement of Deferred Tax on account of New Tax Regime (net) (Refer Note 6)	359.62	-	-	-
9. Net Profit/(Loss) for the Period from Continuing Operations (7-8)	198.04	246.23	67.71	967.64
Profit/(Loss) before tax from Discontinued Operations	-	22.00	(35.04)	(59.84)
Impairment Loss on Remeasurement to Fair Value	-	(160.00)	-	(160.00)
Tax Expense/(Credit) on Discontinued Operations	-	(48.77)	(12.26)	(173.65)
10. Profit/(Loss) for the Period from Discontinued Operations	-	(89.23)	(22.78)	(46.19)
11. Profit/(Loss) for the Period (9+10)	198.04	157.00	44.93	921.45
Other Comprehensive Income/(Expenses) including Discontinued Operations				
Items that will not be reclassified to Profit or Loss	387.04	105.40	32.38	189.99
Tax relating to items that will not be reclassified to Profit or Loss	-	(6.86)	-	(4.61)
12. Other Comprehensive Income/(Expenses) (Net of Tax)	387.04	98.54	32.38	185.38
13. Total Comprehensive Income (11+12)	585.08	255.54	77.31	1,106.83
14. Paid-up Equity Share Capital (Face Value: ₹ 1/- per share)	319.56	319.56	270.50	319.56
15. Other Equity				16,559.00
16. Basic and Diluted Earnings Per Equity Share (of ₹ 1/- each) (₹) (not annualised)				
From Continuing Operations before Net Movement in Regulatory Deferral Balances	0.60	0.35	(0.04)	1.99
From Continuing Operations after Net Movement in Regulatory Deferral Balances	0.53	0.64	0.09	2.64
From Discontinued Operations	-	(0.28)	(0.08)	(0.15)
Total Operations after Net Movement in Regulatory Deferral Balances	0.53	0.36	0.01	2.49



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STANDALONE SEGMENT INFORMATION

₹ in Crore

Particulars (Refer Note 7)	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	(Audited)	(Audited) (Refer Note 9)	(Audited)	(Audited)
Segment Revenue				
Generation	1,165.82	1,007.20	867.99	3,843.06
Renewables	5.15	45.97	58.03	228.90
Transmission and Distribution	1,050.75	970.17	864.21	3,709.00
Others	8.86	10.73	8.63	34.40
	2,230.58	2,034.07	1,798.86	7,815.36
(Less): Inter Segment Revenue - Generation	(441.16)	(317.10)	(307.08)	(1,260.60)
(Less): Inter Segment Revenue - Renewables	(4.62)	(25.20)	(30.63)	(121.20)
Total Segment Revenue	1,784.80	1,691.77	1,461.15	6,433.56
Discontinued Operations- Others #	-	-	33.76	193.63
Revenue / Income from Operations (including Net Movement in Regulatory Deferral Balances)	1,784.80	1,691.77	1,494.91	6,627.19
Segment Results				
Generation	197.12	182.20	204.02	739.58
Renewables	1.31	(1.85)	18.52	45.73
Transmission and Distribution	199.36	178.08	184.07	724.69
Others	(0.91)	(6.44)	3.29	(7.22)
Total Segment Results	396.88	351.99	409.90	1,502.78
(Less): Finance Costs	(388.52)	(374.24)	(390.98)	(1,518.77)
Add/(Less): Exceptional Item - Generation	-	-	-	(109.29)
Add/(Less): Unallocable Income/(Expense) (Net)	393.13	200.81	76.27	1,193.89
Profit/(Loss) Before Tax from Continuing Operations	401.49	178.56	95.19	1,068.61
Profit/(Loss) Before Tax from Discontinued Operations Before Impairment Loss	-	22.00	(35.04)	(59.84)
Impairment Loss on Remeasurement to Fair Value	-	(160.00)	-	(160.00)
Profit/(Loss) Before Tax from Discontinued Operations	-	(138.00)	(35.04)	(219.84)
Segment Assets				
Generation	4,281.91	4,500.96	4,864.07	4,500.96
Renewables	29.73	651.96	752.52	651.96
Transmission and Distribution	6,786.94	6,819.98	6,082.84	6,819.98
Others	422.20	362.23	203.30	362.23
Unallocable*	32,357.14	30,533.82	26,480.13	30,533.82
Assets classified as held for sale #	-	-	1,926.73	-
Total Assets	43,877.92	42,868.95	40,309.59	42,868.95
Segment Liabilities				
Generation	915.90	875.94	430.65	875.94
Renewables	2.67	32.97	21.94	32.97
Transmission and Distribution	1,426.22	1,618.77	1,557.92	1,618.77
Others	91.57	95.81	11.85	95.81
Unallocable*	24,078.18	21,866.90	21,939.56	21,866.90
Liabilities classified as held for sale #	-	-	1,093.42	-
Total Liabilities	26,514.54	24,490.39	25,055.34	24,490.39

Generation: Comprises of generation of power from hydroelectric sources and thermal sources (coal, gas and oil) from plants owned and operated under lease arrangement and related ancillary services.

Renewables: Comprises of generation of power from renewable energy sources i.e. wind and solar and related ancillary services.

Transmission and Distribution: Comprises of transmission and distribution network, sale of power to retail customers through distribution network and related ancillary services.

Others: Comprises of project management contracts/infrastructure management services, rooftop solar projects, electric vehicle charging stations, property development and lease rent of oil tanks.

RECONCILIATION OF REVENUE

₹ in Crore

Particulars	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	(Audited)	(Audited) (Refer Note 9)	(Audited)	(Audited)
Revenue from Operations	1,818.39	1,560.30	1,412.42	6,180.59
Add/(Less): Net Movement in Regulatory Deferral Balances	(41.00)	135.00	45.00	258.00
Add/(Less): Deferred Tax Recoverable/(Payable)	10.95	7.45	11.15	41.62
Add/(Less): Unallocable Revenue	(3.54)	(10.98)	(7.42)	(46.65)
Total Segment Revenue	1,784.80	1,691.77	1,461.15	6,433.56
Discontinued Operations- Others #	-	-	33.76	193.63
Total Segment Revenue as reported above	1,784.80	1,691.77	1,494.91	6,627.19

Pertains to Strategic Engineering Division being classified as Discontinued Operations and disposed during the year ended 31st March, 2021.

* Includes amount classified as held for sale other than Strategic Engineering Division.



NOTES TO STANDALONE FINANCIAL RESULTS – Q1 FY 22

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6th August, 2021.
2. The shareholders of the Company in their meeting held on 5th July, 2021 approved final dividend of ₹1.55 per fully paid share aggregating to ₹495 crore for the financial year 2020-21. The said dividend was paid to the holders of fully paid equity shares on 7th July 2021.
3. During the quarter ended 30th June, 2021, the Company has acquired 51% stake in TP Northern Odisha Distribution Limited ('TPNODL') for ₹191 crore. TPNODL is the licensee to carry out the distribution and retail supply of electricity covering the circles of Balasore, Bhadrak, Baripada, Jajpur and Keonjhar in the state of Odisha for a period of 25 years effective 1st April 2021.
4. The Board of Directors of the Company in its meeting held on 12th August, 2020 had approved the Composite Scheme ('Composite Scheme') of Arrangement for merger of Coastal Gujarat Power Limited ('CGPL') and Tata Power Solar Systems Limited ('TPSSL') with the Company along with the capital reorganisation after the merger. Given the changes in business environment, the Board of Directors in the meeting held on 1st July, 2021, have approved modification in the existing Composite Scheme. As per the proposed modification, the proposed merger of TPSSL with the Company and consequential changes or effect thereupon, shall be withdrawn from the Composite Scheme. The said modification and approval of Composite Scheme post modification are subject to the necessary approvals from regulatory authorities including National Company Law Tribunal. Post necessary approvals, the merger will be accounted in accordance with Appendix C of Ind AS 103 - 'Business combinations of entities under common control' using pooling of interest method.
5. Subsequent to the quarter ended 30th June, 2021, the Company has sold its investment in Trust Energy Resources Pte. Limited, a wholly owned subsidiary of the Company to Tata Power International Pte Limited, another wholly owned subsidiary of the Company for a consideration of ₹2,138 crore (\$286 Million). Accordingly, the Company has reassessed the recoverability of unrecognized deferred tax asset on capital loss and has recognized the deferred tax asset amounting to ₹185 crore in the financial results.
6. Based on recent developments, the Company has reassessed the option of tax regime available under section 115BAA of the Income Tax Act, 1961 and intends to transition to the new tax immediately. Accordingly, the Company has reassessed its tax balances including Minimum Alternative Tax (MAT) credit and has reversed the deferred tax assets amounting to ₹360 crore and written back current tax provision amounting to ₹18 crore in the financial results.
7. During the quarter ended 30th June, 2021, the Company has transferred renewable assets (forming part of renewable segment) to Tata Power Renewable Energy Limited and Tata Power Green Energy Limited, wholly owned subsidiaries of the Company as per the Business Transfer Agreement as a "going concern" on a slump sale basis effective 1st April, 2021.
8. India and other global markets experienced significant disruption in operations resulting from uncertainty caused by the worldwide coronavirus pandemic. The management believes that there is not much of an impact likely due to this pandemic except that there exists some uncertainty over impact of COVID-19 on future business performance of an associate engaged in providing engineering, procurement and construction services. However, management believes that the said uncertainty is not likely to impact the recoverability of the carrying value of its investment in such associate. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these standalone financial results.
9. Figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full year ended 31st March, 2021 and figures of nine months ended 31st December, 2020.
10. Figures for the previous periods/year are re-classified/re-arranged/re-grouped, wherever necessary.

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


PRAVEER SINHA
CEO & Managing Director
DIN 01785164

Date: 6th August, 2021



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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

Particulars (Refer Notes Below)	Quarter ended			Year-ended
	30-Jun-21 (Unaudited)	31-Mar-21 (Audited) (Refer Note 8)	30-Jun-20 (Unaudited)	31-Mar-21 (Audited)
	(₹ crore)			
1 Income				
Revenue from Operations (Refer Note 6)	9,968.03	10,127.39	6,452.99	32,468.10
Other Income (Refer Note 6)	177.86	95.09	87.43	439.24
Total Income	10,145.89	10,222.48	6,540.42	32,907.34
2 Expenses				
Cost of power purchased	3,552.44	2,773.44	1,425.24	8,334.41
Cost of fuel	1,638.80	2,311.86	2,191.60	9,074.96
Transmission charges	221.60	182.95	84.21	504.60
Raw material consumed	612.95	1,670.92	91.54	2,628.19
Purchase of finished goods and spares	8.06	9.29	4.25	28.89
Decrease/(Increase) in stock-in-trade and work-in-progress	15.94	27.24	1.54	0.41
Employee benefits expense	736.35	707.81	405.25	2,156.48
Finance costs	945.43	890.49	1,089.36	4,010.39
Depreciation and amortisation expenses	747.20	663.28	644.49	2,744.94
Other expenses	857.42	998.27	518.08	2,812.48
Total Expenses	9,336.19	10,235.55	6,455.56	32,295.75
3 Profit/(Loss) before Regulatory Deferral Balances, Exceptional Items, Tax and Share of Profit of Associates and Joint Ventures (1-2)	809.70	(13.07)	84.86	611.59
4 Add/(Less): Net movement in Regulatory Deferral Balances	(175.69)	169.27	185.24	529.24
Add/(Less): Deferred Tax Recoverable/(Payable)	38.24	(41.80)	33.26	81.80
5 Profit/(Loss) before Exceptional Items, Tax and Share of Profit of Associates and Joint Ventures (3+4)	672.25	114.40	303.36	1,222.63
6 Share of Profit of Associates and Joint Ventures accounted for using the Equity Method	365.96	348.25	176.87	873.39
7 Profit before Exceptional Items and Tax (5+6)	1,038.21	462.65	480.23	2,096.02
8 Add/(Less): Exceptional Items				
Standby charges litigation	-	-	-	(109.29)
9 Profit before Tax (7+8)	1,038.21	462.65	480.23	1,986.73
10 Tax Expense/(Credit)				
Current Tax	214.46	237.59	90.85	647.57
Current Tax written back on account of New Tax Regime (Refer Note 5)	(17.81)	-	-	-
Deferred Tax	16.25	(345.38)	98.50	(145.69)
Remeasurement of Deferred Tax on account of New Tax Regime (Net) (Refer Note 5)	359.62	-	-	-
11 Net Profit for the Period from Continuing Operations (9-10)	465.69	570.44	290.88	1,484.85
Profit/(Loss) before tax from Discontinued Operations	-	22.00	(35.04)	(59.85)
Impairment Loss on Remeasurement to Fair Value	-	(160.00)	-	(160.00)
Tax Expense/(Credit) on Discontinued Operations	-	(48.77)	(12.26)	(173.65)
12 Profit/(Loss) for the Period from Discontinued Operations	-	(89.23)	(22.78)	(46.20)
13 Profit for the Period (11+12)	465.69	481.21	268.10	1,438.65
Other Comprehensive Income/(Expenses) including Discontinued Operations				
(i) Items that will not be reclassified to Profit or Loss	319.42	(80.67)	24.27	(66.28)
(ii) Tax relating to items that will not be reclassified to Profit or Loss	0.21	(7.90)	0.52	(5.72)
(iii) Net Movement in Regulatory Deferral Balances	73.25	193.02	16.72	310.07
(iv) Share of Other Comprehensive Income/(Expense) that will not be reclassified to Profit or Loss of Associates and Joint Ventures accounted for using the Equity Method	(7.22)	14.41	(5.12)	(3.15)
(v) Items that will be reclassified to Profit and Loss	149.76	(186.64)	(82.78)	(794.90)
(vi) Income tax relating to items that will be reclassified to Profit or Loss	(10.19)	12.16	13.88	93.57
(vii) Share of Other Comprehensive Income/(Expense) that will be reclassified to Profit or Loss of Associates and Joint Ventures accounted for using the Equity Method	53.08	129.79	12.23	86.75
14 Other Comprehensive Income/(Expenses) (Net of Tax)	578.31	74.17	(20.28)	(379.66)
15 Total Comprehensive Income (13+14)	1,044.00	555.38	247.82	1,058.99
Profit/(Loss) for the Period attributable to:				
Owners of the Company	391.03	392.94	206.62	1,127.38
Non-controlling Interests	74.66	88.27	61.48	311.27
Others Comprehensive Income/(Expense) attributable to:				
Owners of the Company	578.79	73.26	(19.77)	(380.67)
Non-controlling Interests	(0.48)	0.91	(0.51)	1.01
Total Comprehensive Income attributable to:				
Owners of the Company	969.82	466.20	186.85	746.71
Non-controlling Interests	74.18	89.18	60.97	312.28
16 Paid-up equity share capital (Face Value: ₹ 1/- per share)	319.56	319.56	270.50	319.56
17 Other Equity				20,502.70
18 Basic and Diluted Earnings Per Equity Share (of ₹ 1/- each) (₹) (not annualised)				
(i) From Continuing Operations before net movement in Regulatory Deferral Balances	1.35	1.10	0.16	2.33
(ii) From Continuing Operations after net movement in Regulatory Deferral Balances	1.13	1.38	0.69	3.32
(iii) From Discontinued Operations	-	(0.28)	(0.08)	(0.15)
(iv) Total Operations after net movement in Regulatory Deferral Balances	1.13	1.10	0.61	3.17



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CONSOLIDATED SEGMENT INFORMATION

Particulars	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	(Unaudited)	(Audited) (Refer Note 8)	(Unaudited)	(Audited)
(₹ crore)				
Segment Revenue				
Generation (Refer Note 6)	2,844.14	3,238.24	3,303.16	13,432.77
Renewables	1,586.02	2,692.03	849.70	5,887.65
Transmission and Distribution	6,309.11	5,021.82	3,230.92	16,669.66
Others	63.07	75.33	59.45	262.16
	10,802.34	11,027.42	7,443.23	36,252.24
Less: Inter Segment Revenue				
Generation	(884.23)	(699.54)	(714.98)	(2,904.83)
Renewables	(85.62)	(75.69)	(55.83)	(267.72)
Others	(1.93)	(3.66)	(2.73)	(11.31)
Total Segment Revenue	9,830.56	10,248.53	6,669.69	33,068.38
Discontinued Operations #	-	-	33.76	193.63
Revenue/Income from Operations (including Net movement in Regulatory Deferral Balances)	9,830.56	10,248.53	6,703.45	33,262.01
Segment Results				
Generation	1,021.78	528.94	768.30	2,709.81
Renewables	447.54	343.04	376.19	1,494.25
Transmission and Distribution	470.02	332.82	432.04	1,677.02
Others	(7.30)	49.48	(24.51)	83.16
Total Segment Results	1,932.04	1,254.28	1,552.02	5,964.24
Less: Finance Costs	(945.43)	(890.49)	(1,089.36)	(4,010.39)
Less: Exceptional Item - Generation	-	-	-	(109.29)
Add/(Less): Unallocable Income / (Expenses) (Net)	51.60	98.86	17.57	142.17
Profit before tax from Continuing Operations	1,038.21	462.65	480.23	1,986.73
Profit/ (Loss) before tax from Discontinuing Operations	-	22.00	(35.04)	(59.85)
Impairment Loss on Remeasurement to Fair Value	-	(160.00)	-	(160.00)
Loss before tax from Discontinuing Operations	-	(138.00)	(35.04)	(219.85)
Segment Assets				
Generation	37,543.06	37,717.32	40,151.92	37,717.32
Renewables	23,487.06	22,702.98	20,346.23	22,702.98
Transmission and Distribution	29,162.09	25,554.98	21,013.64	25,554.98
Others	1,527.50	1,469.98	1,236.31	1,469.98
Unallocable \$	14,327.34	11,405.97	9,885.38	11,405.97
Assets classified as held for sale #	-	-	1,926.73	-
Total Assets	106,047.05	98,851.23	94,560.21	98,851.23
Segment Liabilities				
Generation	4,395.38	4,690.36	4,387.54	4,690.36
Renewables	3,033.01	3,752.74	2,103.35	3,752.74
Transmission and Distribution	16,779.91	13,841.81	7,998.98	13,841.81
Others	101.10	118.89	118.20	118.89
Unallocable \$	56,985.08	51,197.87	56,666.47	51,197.87
Liabilities classified as held for sale #	-	-	1,093.42	-
Total Liabilities	81,294.48	73,601.67	72,367.96	73,601.67

Generation: Comprises of generation of power from hydroelectric sources and thermal sources (coal, gas and oil) from plants owned and operated under lease arrangement and related ancillary services. It also comprises of coal - mining, trading, shipping and related infra business.

Renewables: Comprises of generation of power from renewable energy sources i.e. wind and solar. It also comprises EPC and maintenance services with respect to solar.

Transmission and Distribution: Comprises of transmission and distribution network, sale of power to retail customers through distribution network and related ancillary services. It also comprises of power trading business

Others: Comprises of project management contracts/infrastructure management services, rooftop solar projects, electric vehicle charging stations, property development, lease rent of oil tanks, satellite communication and investment business

Pertains to Strategic Engineering Division being classified as Discontinued Operations.

\$ Includes assets held for sale other than Strategic Engineering Division.

RECONCILIATION OF REVENUE

Particulars	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	(Unaudited)	(Audited) (Refer Note 8)	(Unaudited)	(Audited)
(₹ crore)				
Revenue from Operations (Refer Note 6)	9,968.03	10,127.39	6,452.99	32,468.10
Add/(Less): Net movement in Regulatory Deferral Balances	(175.69)	169.27	185.24	529.24
Add/(Less): Deferred Tax Recoverable/(Payable)	38.24	(41.80)	33.26	81.80
Add/(Less): Unallocable Revenue	(0.02)	(6.33)	(1.80)	(10.76)
Total Segment Revenue	9,830.56	10,248.53	6,669.69	33,068.38
Discontinued Operations- Others #	-	-	33.76	193.63
Total Segment Revenue as reported above	9,830.56	10,248.53	6,703.45	33,262.01



NOTES TO THE CONSOLIDATED FINANCIAL RESULTS – Q1 FY22

1. The above consolidated financial results of The Tata Power Company Limited ("the Holding Company") and its subsidiaries (together referred to as "Group") were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6th August, 2021
2. The shareholders of the Holding Company in their meeting held on 5th July, 2021 approved final dividend of ₹1.55 per fully paid share aggregating to ₹495 crore for the financial year 2020-21. The said dividend was paid to the holders of fully paid equity shares on 7th July 2021.
3. During the quarter ended 30th June, 2021, the Group has acquired 51% stake in TP Northern Odisha Distribution Limited ('TPNODL') for ₹ 191 crore. TPNODL is the licensee to carry out the distribution and retail supply of electricity covering the circles of Balasore, Bhadrak, Baripada, Jajpur and Keonjhar in the state of Odisha for a period of 25 years effective 1st April 2021. Also, during the previous year, the Group has acquired 51% stake in TP Western Odisha Distribution Limited ('TPWODL') and TP Southern Odisha Distribution Limited ('TPSODL') for ₹255 crore and ₹128 crore respectively. These acquisitions have been recognised by the Group on provisional basis in accordance with Ind AS 103 'Business Combination'.
4. The Board of Directors of the Holding Company in its meeting held on 12th August, 2020 had approved the Composite Scheme ('Composite Scheme') of Arrangement for merger of Coastal Gujarat Power Limited ('CGPL') and Tata Power Solar Systems Limited ('TPSSL') with the Holding Company along with the capital reorganisation after the merger. Given the changes in business environment, the Board of Directors in the meeting held on 1st July, 2021, have approved modification in the existing Composite Scheme. As per the proposed modification, the proposed merger of TPSSL with the Holding Company and consequential changes or effect thereupon, shall be withdrawn from the Composite Scheme. The said modification and approval of Composite Scheme post modification are subject to the necessary approvals from regulatory authorities including National Company Law Tribunal. Post necessary approvals, the merger will be accounted in accordance with Appendix C of Ind AS 103 - 'Business combinations of entities under common control' using pooling of interest method.
5. Based on recent developments, the Holding Company has reassessed the option of tax regime available under section 115BAA of the Income Tax Act, 1961 and intends to transition to the new tax immediately. Accordingly, the Holding Company has reassessed its tax balances including Minimum Alternative Tax (MAT) credit and has reversed the deferred tax assets amounting to ₹360 crore and written back current tax provision amounting to ₹18 crore in the consolidated financial results.
6. During the current period, the Hon'ble Appellate Tribunal for Electricity (APTEL), vide its order dated 27th April, 2021 has allowed the Group's appeal with respect to certain claims related to change in law in Coastal Gujarat Power Limited. Accordingly, the Group has recognized an income amounting to ₹ 302 crore comprising of ₹ 249 crore classified as Revenue from Operations (including an amount of ₹ 244 crore relating to earlier years) and ₹ 53 crore classified as Other Income (including an amount of ₹48 crore relating to earlier years).
7. India and other global markets experienced significant disruption in operations resulting from uncertainty caused by the worldwide coronavirus pandemic. The management believes that there is not much of an impact likely due to this pandemic except that there exists some uncertainty over impact of COVID-19 on future business performance of an associate engaged in providing engineering, procurement and construction services. However, management believes that the said uncertainty is not likely to impact the recoverability of the carrying value of its investment in such associate. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these consolidated financial statements.
8. The figures of the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and the unaudited published year-to-date figures upto December 31, 2020 which were subjected to limited review.

9. Figures for the previous periods/year are re-classified/re-arranged/re-grouped, wherever necessary.



10. Financial Information of the standalone audited financial results of the Holding Company is as follows:

(₹ crore)

Particulars	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
Revenue from Operations	1,818.39	1,560.30	1,412.42	6,180.59
Profit before Regulatory Deferral Balances, Exceptional Items and Tax	431.54	36.11	39.04	878.28
Profit before Exceptional Items and Tax	401.49	178.56	95.19	1,177.90
Profit/(Loss) before tax from Continuing Operations	401.49	178.56	95.19	1,068.61
Net Profit/(Loss) for the Period from Continuing Operations	198.04	246.23	67.71	967.64
Profit/(Loss) before tax from Discontinued Operations	-	(138.00)	(35.04)	(219.84)
Profit/(Loss) for the Period from Discontinued Operations	-	(89.23)	(22.78)	(46.19)
Profit/(Loss) for the Period	198.04	157.00	44.93	921.45
Other Comprehensive Income/(Expense) Net of Tax	387.04	98.54	32.38	185.38
Total Comprehensive Income	585.08	255.54	77.31	1,106.83
Paid-up equity share capital (Face Value: ₹ 1/- per share)	319.56	319.56	270.50	319.56
Other Equity				16,559.00

11. The standalone audited financial results of the Holding Company are available for Investors at www.tatapower.com, www.nseindia.com and www.bseindia.com.

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



PRAVEER SINHA
CEO & Managing Director
DIN 01785164

Date: 6th August, 2021

