



12<sup>th</sup> May 2021  
BJ/SH-L2/

BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> 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, 5<sup>th</sup> 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 Financial Results of the Company (both Consolidated and Standalone) for the year ended 31<sup>st</sup> March 2021.

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

  
**Company Secretary**

Encl.

**TATA POWER**

**The Tata Power Company Limited**

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## TATA POWER ANNOUNCES FY2020-21 RESULTS

**Q4 CONSOLIDATED PAT BEFORE EXCEPTIONAL ITEMS UP 20% AT ₹440 CRORE AS AGAINST ₹366 CRORE;**

**ANNUAL CONSOLIDATED PAT BEFORE EXCEPTIONAL ITEMS UP BY 16% AT ₹1,424 CRORE AGAINST ₹1,231 CRORE;**

**STRONG SOLAR EPC ORDER BOOK OF ₹8,742 CRORE;**

**CUSTOMER BASE AT ~12 MILLION WITH THE ACQUISITION OF ALL THE FOUR ODISHA DISCOMS;**

**RECOMMENDS DIVIDEND OF ₹1.55 PER SHARE.**

- Board recommends a Dividend of ₹1.55 per share
- **Q4FY21 Consolidated PAT before Exceptional Items** stood at ₹440 crore, up 20% from ₹366 crore in the previous year despite pressure due to high international coal prices; due to saving in finance cost and higher execution of solar EPC Projects
- **Revenue\*** for the quarter was up by 49% at ₹10,255 crore as compared to ₹6,881 crore in Q4FY20 mainly driven by Odisha DISCOMs acquisition and higher execution of solar EPC Projects
- **FY21 Consolidated PAT before Exceptional Items** up by 16% at ₹1,424 crore as against ₹1,231 crore in previous year
- **FY21 Revenue\*** was up by 14% at ₹33,079 crore as compared to ₹ 28,948 crore mainly due to Odisha DISCOMs acquisition and higher execution of solar EPC Projects

### Editorial Synopsis:

#### Key Financial Highlights: Q4 FY21 vs Q4 FY20

- Consolidated PAT before exceptional items stood at ₹440 crore as compared to PAT of ₹366 crore in the corresponding quarter. Consolidated Revenue\* stood at ₹10,255 crore as compared to ₹6,881 crore in the corresponding quarter last year

#### Key Financial Highlights: FY21 vs FY20

- Dividend recommended by Board at ₹1.55 per share
- Consolidated Revenue\* was up by 14% at ₹33,079 crore as compared to ₹28,948 crore mainly due to Odisha DISCOMs acquisition and higher execution of solar EPC Projects
- Consolidated PAT before exceptional items stood at ₹1,424 crore as against ₹1,231 crore.

- Standalone PAT before exceptional items was up by 89% at ₹907 crore as compared to ₹479 crore in FY20 mainly due to higher dividend

**Key Business and Growth Highlights:****Distribution:**

- Took over the management and operations of WESCO and SOUTHCO Discoms of Odisha from 1<sup>st</sup> Jan 2021
- Received the Letter of Intent (LOI) from the Odisha Electricity Regulatory Commission (OERC) for the distribution and retail supply of electricity in Odisha's five circles of NESCO constituting the areas of Balasore, Bhadrak, Baripada, Jajpur and Keonjhar
- Expanded consumer base to around 12 million across Mumbai, New Delhi, Ajmer and Central, Southern & Western parts of Odisha, the largest for any private company in India. This is almost 3 times the customer base of the next largest player

**Renewables:**

- Received LOA from Gujarat Urja Vikas Nigam Limited (GUVNL) to develop a 60 MW solar project in the state. Announced the signing of PPA between TP Saurya Limited and Tata Steel Limited (TSL) to develop a 15 MW solar project in Jharkhand. With this, Tata Power now has a total operating & under-construction utility scale portfolio of ~4,007 MW.
- Tata Power Solar received LoA to build 320 MW of ground mounted Solar PV project for NTPC valued at approx. ₹ 1,200 crores and a 55 MW of ground mounted Solar PV project for GSECL valued at approx. ₹ 230 crores. Total TPSSL EPC Order book stands at ₹ 8,742 crore.
- TPSSL increases its manufacturing capacity of Cells from 300 MW to 530 MW and of Modules from 400 MW to 580 MW thereby doubling consolidated capacity to 1,130 MW from 700 MW
- Sold 6,432 solar pumps in this quarter, taking total sales in the year to 12,928 solar pumps
- Launched its first ever pan-India Digital and Print ad campaign titled 'SOLAROOFF' - "Kamai Badhaye Dildaar Banaye" promoting the concept of adoption of solar power at homes, offices, institutions and industries as a sustainable and economical solution to customers' energy needs
- Installed 79 MW worth 311 crore of rooftop solar in this quarter as against 50 MW worth 161 crore in Q4 FY20, total installations of 175 MW worth 629 crore in FY21 as compared to 114 MW worth 404 crore during FY20
- Announced its partnership with SIDBI (Small Industries Development Bank of India) to offer easy and affordable financing scheme for MSME customers in the rooftop solar segment
- TP Renewables Microgrid Ltd (TPRMG) completes installation of 161 microgrids with another 40 microgrids under installation

**New Business Areas:**

- Announced launch of Electric Vehicle Charging Points at all important railway stations in Mumbai, the suburbs and adjoining Mumbai Metropolitan Region in association with Central Railway and UN Environment Program (UNEP)
- 175 new Public charging stations installed taking the total network of chargers to 456, the largest in the country
- Tata Power & Social Alpha to invest in Industrial IoT startup 'URJA' to explore application of energy saving solutions in industrial & commercial space

**Other Business Highlights:**

- TP Central Odisha Distribution Ltd. (TPCODL) inaugurated its Second All Women Customer Care Center at Puri Division Office
- Tata Power Powerlinks launched E-Vidya, an e-learning platform under its Digital school lab initiatives in Siliguri, West Bengal aimed at benefitting 220 teachers and offering academic learning to over 15000 students across 57 schools in the Jalpaiguri & Siliguri districts
- Under the 'Swacch Gaon Swacch Jal' initiative, Tata Power Powerlinks Transmission Limited inaugurated 2 community toilet blocks to curb open defecation and 2 water filtration units in Uttar Pradesh's Barabanki district to provide clean and safe drinking water to 250 families in Saraiya and Mainahar villages of the region
- 'Best ESG Disclosure' Award under the ESG Category - Midcap at the IR Society – Investor Relations Awards 2020 held jointly with BSE & KPMG
- GOLD award from Institute of Chartered Accountants of India for “Best Financial Reporting” for FY20
- Tata Power is the only Indian Energy Utility (among 11 Global Power Companies) to participate in the co-creation of the 1<sup>st</sup> Sector SDG Roadmap for Power Utilities published by World Business Council for Sustainable Development.

**National, May 12<sup>th</sup>, 2021:** Tata Power, India's largest integrated power company today announced its results for the quarter ended 31<sup>st</sup> March 2021.

## PERFORMANCE HIGHLIGHTS:

### CONSOLIDATED

- **For the Quarter ended March 31<sup>st</sup>, 2021:**

Tata Power's **Consolidated Revenue\*** stood at ₹10,255 crore as compared to ₹6,881 crore in the corresponding quarter last year mainly due to Odisha DISCOMs acquisition and higher execution of solar EPC Projects

**EBITDA** for the quarter stood at ₹1,668 crore as compared to ₹2,013 crore in Q4FY20 mainly due to higher losses in CGPL due to higher coal price and lower tax

**PAT before Exceptional Items** for the quarter was ₹440 crore as against ₹366 crore mainly due to finance cost saving and higher execution of Solar EPC projects.

**PAT** was up 1% at **₹481 crore as against ₹475 crore** due to saving in finance cost offset by exceptional gain in PY

- **For the Financial Year ended March 31<sup>st</sup>, 2021:**

Tata Power Group's **FY21 Revenue\*** stood at ₹33,079 crore as compared to ₹28,948 crore last year mainly due to Odisha DISCOMs acquisition and higher execution of solar EPC Projects.

**EBITDA** for the year stood at ₹7,978 crore as compared to ₹8,317 crore in FY20 mainly due to higher losses in CGPL due to higher coal price.

**PAT before Exceptional Items** up by 16% at ₹1,424 crore as against ₹1,231 crore in previous year mainly due to profit from Odisha DISCOMs and Prayagraj

Renewable generation capacity stands at 2,693 MW. During the year, the Company added 65 MW.

Efforts to strengthen the Balance sheet continue. Despite over ₹3,300 crore capex during the year, Net External Debt reduced by ₹7,600 crore with further improvement expected from sale of non-core assets and other initiatives. Debt Equity level is down to 1.4 and is expected to go down further

### STANDALONE

- **For the Financial Year ended March 31, 2021:**

**Revenue\*** stood at ₹6,480 crore as compared to ₹7,075 crore last year

**EBITDA** for FY21 stood at ₹3,366 crore as against ₹2,853 crore in the previous year

**PAT before Exceptional Items** for FY21 stood at ₹907 crore as against ₹479 crore

**PAT** for FY21 stood at ₹ 921 crore as against 148 crore mainly due to higher dividend

- **For the Quarter ended March 31, 2021**

**Revenue\*** stood at ₹1,703 crore as against ₹1,653 crore.

**EBITDA** for the quarter stood at ₹723 crore as against ₹587 crore in the previous year

**PAT before Exceptional Items** was at ₹115 crore as compared to loss of ₹2 crore in Q4FY20 mainly due to higher dividend

\*Revenue includes Regulatory income/expense



Commenting on the Company's performance, **Dr Praveer Sinha, CEO & MD, Tata Power said,** *"All our businesses and operations have performed exceptionally well. This can be attributed to the overall excellent performance of the generation, transmission, distribution and renewable businesses.*

*As India continues to fight the war against COVID-19, we stand strong with the nation to provide uninterrupted power supply and ensure that citizens continue to work from home, office, factory, as also the medical staff, law enforcement agencies and other essential services continue to serve the nation.*

*Our consumer base in Odisha has expanded to 9 million with the recent acquisition of the retail power distribution for the entire state. With this, we have steadily grown to around 12 million consumers across the country, continuing to build our business in line with our strategy to **become a highly consumer focused power utility.***

*With the clarion call of 'Atmanirbhar Bharat' by the GoI, we are anticipating significant growth in the Solar sector and have planned various developmental initiatives to grow our Solar business. Tata Power Solar Systems Limited, our wholly owned subsidiary, recently inaugurated a state-of-the-art expansion of its manufacturing facility in Bengaluru, thereby, taking up the total production capacity of cells and modules to 1,100 MW.*

*While we continue to grow our B2C segment, we also aim to serve our B2B consumers with enhanced value-added energy management services. The company has begun investing in startups to speed up its innovation pipeline to help develop a fully integrated "Energy as a Service solution provider" with niche Smart Energy Management offerings.*

*We will continue to concentrate on our key growth areas - renewables, distribution business and new businesses of rooftop solar panels, solar pumps and EV charging and push the bar on performance through all our entire gamut of generation, transmission and distribution businesses.*

#### **About Tata Power:**

Tata Power is India's largest integrated power company and, together with its subsidiaries & jointly controlled entities, has an installed/ managed capacity of 12,808 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, coal & freight, logistics and trading. With nearly 3.9 GW of clean energy generation from solar, wind, hydro and waste heat recovery accounting for 31% 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 distributed generation through rooftop solar and micro grids, storage solutions, EV charging infrastructure, ESCO, 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 and recently entered into public-private partnership for Northern, Central, Western and Southern part of Odisha namely, "TP Northern Odisha Distribution Limited (TPNODL)", "TP Central Odisha Distribution Limited", "TP Western Odisha Distribution Limited" and "TP Southern Odisha Distribution Limited". Tata Power is serving around 12 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 its 106 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](http://www.tatapower.com)

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