



November 11, 2025

BSE Limited
Corporate Relationship Department
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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, 2025.

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

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

Vispi S. Patel
Company Secretary
FCS 7021

Encl: As above

TATA POWER

The Tata Power Company Limited

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#Q2FY26**Tata Power Delivers Strong Q2 FY26 Results****PAT grows to ₹1,245 crore, up 14% (YoY)****Core Business delivers 35% growth (YoY)****H1 FY26 PAT rises to ₹ 2,508 crore, up 10 % (YoY)****Performance anchored in Diversified, Value Chain Integrated Portfolio****Solar Cell and Module Manufacturing PAT grows to ₹ 240 crore, up 262% (YoY)****H1 FY26 PAT rises to ₹ 340 crore, up 182% (YoY) and Rooftop PAT grows to ₹ 123 crore, up 390% (YoY) H1 FY26 PAT rises to ₹ 213 crore, up 326% (YoY)****Odisha DISCOMs PAT grows to ₹ 174 crore, up 362% (YoY) H1 FY26 PAT rises to ₹ 279 crore, up 255% (YoY)**

- **Revenue momentum continues:** Q2 FY26 Revenue up 3% to ₹ 15,769 crore; H1 FY26 up 4% to ₹ 33,233 crore, driven by strong performance across core businesses **EBITDA surges:** Q2 FY26 EBITDA increases 6% to ₹ 4,032 crore; H1 FY26 rises 11% to ₹ 7,961 crore, reflecting operating efficiency and well diversified portfolio
- **Renewables business outperforms:** Segment PAT up 70 % to ₹ 511 crore in Q2 FY26; **EBITDA up 57% to ₹ 1,575 crore**, Revenue up 89% to ₹ 3,613 crore reflecting strength of strategic investment in Solar Manufacturing and Rooftop business delivering stellar gains
- **Solar Cell and Module manufacturing** achieved output of 928 MW of Cells & 970 MW of Modules in Q2 FY26. 809 MW of DCR modules dispatched in Q2, highest ever single quarter dispatch
- **Global acknowledgement:** TP Solar earns Bloomberg NEF Tier-1 manufacturer status, enhancing export prospects from its 4.3 GW Tirunelveli facility. Additionally, the plant is also included in ALMM List II
- **Rooftop solar scales new highs:** Order book stands at ₹1,116 crore. Pan-India network of 644 channel partners and over 2000+ retailers
- **Transmission** business overall PAT grew to ₹ 120 crore (up 41 % YoY) in Q2 FY26
- **Distribution** business overall PAT grew to ₹ 557 crore (up 34 % YoY) in Q2 FY26. The Company is actively exploring the upcoming opportunities in Power Distribution in Maharashtra, Goa and Uttar Pradesh
- **Strengthening regional energy security:** Construction commenced for the 600 MW Khorlochhu Hydro Project in Bhutan in which Tata Power has 40% stake, part of a 5 GW clean energy partnership. The plant has signed loan agreement worth ₹ 4,829 crore with PFC
- **Firming up RTC renewable supply:** Work commenced on 1,000 MW Bhivpuri PSP in Maharashtra to enable firm, dispatchable green power supply

Mumbai, November 11, 2025: Tata Power, one of India's largest vertically integrated power companies, today reported Profit After Tax (PAT) of ₹ **1,245 crore** (up **14 %** YoY) in the second quarter ended September 30, 2025. The Company's revenue rose to ₹ **15,769 crore** (up **3%** YoY); while EBITDA grew to ₹ **4,032 crore** (up **6 %** YoY) in Q2 FY26.

For H1FY26, reported PAT grew **10%** to ₹ **2,508 crore**; revenue surged **4%** to ₹ **33,233 crore** and EBITDA jumped **11 %** to ₹ **7,961 crore**.

Consolidated financial performance (in ₹ crore)

Particulars	Q2 FY26	Q2 FY25	% Change YoY	H1 FY26	H1 FY25	% Change YoY
Revenue	15,769	15,247	3	33,233	32,057	4
EBITDA	4,032	3,808	6	7,961	7,158	11
Reported PAT	1,245	1,093	14	2,508	2,282	10

Dr Praveer Sinha, CEO & Managing Director, Tata Power, said: "Tata Power has reported a robust performance in Q2FY26 and H1FY26, reflecting the strength of strategic initiatives and decisions taken by Company towards its integrated and diversified business model. Growth continues across conventional generation, clean energy, and consumer-focused distribution.

Tata Power is very well positioned to expand further with 10 GW of clean capacity under construction including a healthy pipeline of 5 GW Hybrid and FDRE projects. The Company's backward-integrated solar manufacturing facilities are operating at full capacity, with ALMM-listed modules and cells supporting the "Make in India" clean energy push.

The rooftop solar segment continues to lead the industry with record installations, while our Discoms drive service excellence across a growing customer base of over 13 million. With proposed amendments to the Electricity Act, Tata Power is well positioned to expand its distribution footprint to 40 million consumers by 2030. As India's power sector evolves, Tata Power remains committed to innovation, sustainability, and energy self-reliance across the value chain".

Business Highlights – Q2 FY26**Renewables:****RE Gencos operational Scale:**

- Total utility-scale capacity stands at 5.7 GW (4.7 GW solar, 1 GW wind)
- Capacity Addition: Commissioned 293 MW renewables in Q2, including 111 MW own projects and 182 MW 3rd-party EPC
- Strategic Wind Partnership: TPREL signed an agreement with Suzlon Group for the supply of 838 MW of wind turbine generators to be deployed across upcoming projects in multiple states

Rooftop Solar: Installed 370 MWp in Q2 FY26; Rooftop solar business continues its dominance in the segment with more than 2.7 lakh installations and cumulative capacity exceeding 3.8 GWp

- The Solar Rooftop segment has seen a stellar growth with revenues more than doubling to ₹ **1,133 crore** in Q2FY26, marking **158 %** YoY growth

Solar EPC /Battery Storage Momentum:

- TPREL secured key EPC and storage contracts — including TPC-D's 100 MW/200 MWh BESS (~₹299 crore), NTPC Khavda's 300 MW BOS (~₹521 crore), and its first BESPA with NHPC for a 30 MW/120 MWh system in Kerala

Strong Solar Manufacturing Traction –

- TP Solar's manufacturing capacity now reflects in the BNEF Tier-1 manufacturers list released in Aug'25 and is also included in ALMM List II

Accelerating EV Infrastructure:

- Total public chargers stand at 5,613 while home chargers exceed 1.7 lakh points
- Tata Power EV and Tata Passenger Electric Mobility Ltd unveiled India's Largest TATA.ev MegaCharger Hub on the World EV Day on Sept. 9.

Transmission & Distribution:

- Transmission: Advancing six projects totalling over 2,400 Ckm, on track to surpass operational capacity of 7,000 Ckm by FY28
- Smart Metering: Installed ~9.5 lakh smart meters in Q2 FY26; cumulative installations across Discoms cross 41 lakhs
- Odisha Discom AT&C loss reduced by 1.7% in H1 FY26 vs prior period
- Tata Power-led Odisha Discoms launched One-Kilowatt Rooftop Solar Adoption Scheme under ULA Model

Thermal & Hydro Business:

- Industrial Energy Ltd (IEL) – JV between Tata Power and Tata Steel Commissioned *Domjuri Solar Plant* at Jojobera of 15MW in Q2 FY26
- Prayagraj Plant (PPGCL) achieves 98% YTD Plant Availability. Highest ever since inception.
- **Mundra plant Operations:** Mundra station shutdown in Q2 FY26 to undertake pending overhauling activities aimed at resolving existing technical issues

CSR & Sustainability

Tata Power scored 76 in S&P CSA 2025 ESG Ratings, placing it in the 90th percentile within the Electric Utility (ELC) sector

- Energy Literacy Drive: *EcoCrew*—India's largest energy awareness movement—sensitised ~3 lakh students across 1,016 schools in 24 cities of Uttar Pradesh and Uttarakhand.
- MoU signed between Tata Power and BNHS for Large-Scale Miyawaki Plantation to Strengthen Biodiversity in the Mulshi Lake Catchment area in the Hydros Region
- Tata Power has been honored with three prestigious awards. At ACEF we won 'Best Employee Engagement Award' for 'Climate Crew', 'Innovation for Social Impact Award' for 'Eco Crew' and at Mahatma Awards won 'Digital Transformation Impact' for 'E – Sanidhya'-a digital first platform to support Neurodiverse individuals

About Tata Power:

Tata Power Company Limited, a leading integrated power company and a part of the Tata Group, India's largest multinational business conglomerate, owns a diversified portfolio of 15.9 GW. This portfolio spans the entire power value chain, from renewable and conventional energy generation to transmission, distribution, trading, storage solutions, and solar cell and module manufacturing. As a pioneer in India's clean energy transition, Tata Power has 7.0 GW of clean energy generation, constituting 44% of its total capacity. Committed to achieving Net Zero by 2045, Tata Power has successfully partnered with public and private entities across India's generation, transmission, and distribution sectors, serving ~13 million customers nationwide.

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 matters. 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 factors. 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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