



10<sup>th</sup> November 2020  
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 Standalone Financial Results and Unaudited Consolidated Financial Results for the quarter/half-year ended 30<sup>th</sup> September 2020.

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

**Company Secretary**

Encl.

**TATA POWER**

**The Tata Power Company Limited**

Registered Office Bombay House 24 Homi Mody Street Mumbai 400 001

Tel 91 22 6665 8282 Fax 91 22 6665 8801

Website : [www.tatapower.com](http://www.tatapower.com) Email : [tatapower@tatapower.com](mailto:tatapower@tatapower.com) CIN : L28920MH1919PLC000567

**TATA POWER ANNOUNCES Q2 FY 2020-21 RESULTS;  
Q2 CONSOLIDATED PAT UP BY 10% AND STOOD AT ₹371 CRORE;  
REAFFIRMS STRONG OPERATING PERFORMANCE**

**Q2 CONSOLIDATED EBITDA UP BY 7% AT ₹2,276 CRORE (PYQ ₹2,124 CRORE); Q2 FY21 CONSOLIDATED REVENUE UP BY 15% AT ₹8,413 CRORE**

**THE COMPANY BAGS 347 MW OF NEW SOLAR/HYBRID BIDS,  
SOLAR EPC ORDER BOOK STANDS AT ₹ 8,687 CRORE.**

- Q2 FY21 Consolidated PAT was up by 10% at ₹371 crore due to all round performance. Q2 FY21 Consolidated Revenue was up by 15% at ₹8,413 crore. Q2 Consolidated EBITDA up by 7% at ₹2,276 Crore (PYQ ₹2,124 Crore) mainly due to strong operating performance of all businesses.
- H1 FY21 Consolidated PAT stood at ₹639 crore up by 10% as compared to ₹582 crore over H1 FY20. Consolidated Revenue was up by 1% at ₹15,084 crore as compared to ₹14,896 crore in the H1 FY20.

**Editorial Synopsis:**

**Key Financial Highlights: Q2 FY21 vs Q2 FY20**

- Consolidated PAT up by 10% at ₹371 crore (PYQ ₹339 crore)
- Consolidated EBITDA up by 7% at ₹2,276 Crore (PYQ ₹2,124 crore)
- Consolidated Revenue up by 15% at ₹8,413 crore (PYQ ₹7,329 crore)
- Standalone Revenue stood at ₹1,654 crore as compared to ₹1,813 crore
- Standalone PAT stood at ₹145 crore as compared to ₹155 crore

**Key Business and Growth Highlights:**

- Tata Power completed issuance of 49,05,66,037 Equity shares on a preferential basis to Tata Sons Private Limited ("Tata Sons") for an aggregate consideration of ₹2,600 crore.
- The Company is progressing well on creation of Renewable InvIT with the due diligence by investors underway. The transaction is going as per plan.
- Sale of Defence business to Tata Advanced Systems Ltd completed at enterprise value of ₹1,076 crore.
- Arutmin Coal mine license extended for an initial period of 10 years.
- Net Debt reduced by 15% vis-à-vis March 2020 to ₹36,840 crore from ₹43,578 crore.
- CRISIL upgraded long term credit rating of Tata Power & its key subsidiaries to AA/Stable from AA-/Positive.

- ICRA revised the outlook on long term rating of Tata Power to Positive from Stable. Revised Rating is AA-/Positive.
- Awarded LoA for development of 347 MW of new solar and hybrid bids.
- SEBI & RBI (for Af-Taab) approval received for merger of CGPL, Aftaab and TPSSL with the Company subject to NCLT approval.

**National, November 10, 2020:** Tata Power, India's largest integrated power company, today announced its results for the quarter ended 30<sup>th</sup> September, 2020, reporting a 10% increase in consolidated PAT as compared to Q2FY20.

#### PERFORMANCE HIGHLIGHTS: CONSOLIDATED

On a consolidated basis, Tata Power Group's Q2 FY21 Revenue was up by 15% at ₹8,413 crore as compared to ₹7,329 crore last year. This is mainly due to TPCODL acquisition and higher Solar EPC revenue.

Consolidated PAT stood at ₹371 crore up by 10% as compared to ₹339 crore in Q2 FY20 due to stable performance across businesses.

#### PERFORMANCE HIGHLIGHTS: STANDALONE

For the Quarter ended September 30, 2020, Standalone Revenue stood at ₹ 1,654 crore as against ₹1,813 crore in the corresponding quarter last year mainly due to lower power demand, fuel cost and power purchase cost.

PAT stood at ₹145 crore as compared to ₹155 crore in corresponding period last year with steady operations and operating expenditure well under control.

**Commenting on the Company's performance, Mr. Praveer Sinha, CEO & Managing Director, Tata Power said,** *"We are glad to report that during the quarter, all our division and subsidiaries have reported robust performance despite pandemic related challenges. We will continue to stay focused on our key growth areas of Renewable and Distribution businesses and to demonstrate benchmark performance of all our existing generation, transmission and distribution businesses.*

*We believe that our future growth areas Rooftop Solar, EV charging stations, Solar pumps and Micro grids in rural areas will bring in greater value and help us seamlessly align with the consumer needs. For Rooftop Solar offerings, we are now present in more than 100 cities in India. For EV Charging, 203 public charging points have been installed and the geographical presence of our EV charging network has been increased to 23 cities. Tata Power Solar booked 347 MW of new solar/hybrid bids; solar EPC order book today and stands at ₹ 8,687 Crore.*

*We are working on a long-term strategic plan focused on reducing debt to strengthen our balance sheet. This plan involves divestment of non-core and certain overseas investments, along with restructuring of some of our businesses to unlock value and simplify the structure of the Company.*

*Simultaneously, we are on track to monetise our 2.7 GW in Renewable Energy assets through a private InvIT. The transfer of assets to the InvIT will allow us to churn capital and reduce net debt substantially. To further bolster the capital structure, the Promoters have infused Rs 2,600 crore through preferential allotment which has been used for reducing debt.”*

**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 12,772 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 nearly 2.7 GW of renewable energy assets in solar and wind and another 1.2 GW of hydro and waste heat based assets, Tata Power has 3.9 GW of clean energy generation. This accounts for 31% of the company's portfolio making Tata Power 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, micro grids 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 5 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. On 1<sup>st</sup> June, 2020, Tata Power has formally commenced its Joint Venture with Govt of Odisha for distribution and retail supply of electricity in Odisha's five circles consisting of Bhubaneswar, Cuttack, Puri, Paradeep and Dhenekal. Tata Power holds 51 percent equity with management control in TP Central Odisha Distribution Limited.

With its 105 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)

**For further information, please contact:**

Shalini Singh  
Chief – Corporate Communications & Sustainability  
The Tata Power Company Limited  
Email: [shalinis@tatapower.com](mailto:shalinis@tatapower.com)

Payal Tiwari & Priyanshi Shah  
Adfactors PR  
9930811164 & 9920368044  
Email: [payal.tiwari@adfactorspr.com](mailto:payal.tiwari@adfactorspr.com)  
[priyanshi.shah@adfactorspr.com](mailto:priyanshi.shah@adfactorspr.com)