TATA POWER

TATA

WELCOME TO THE 93rd ANNUAL GENERAL MEETING

International Presence For Multi-fold Growth

Lighting up Lives!

Agility Care
Ethics
Safety Diligence
Respect

Presentation to the Company's Shareholders

Anil Sardana
Managing Director

August 17, 2012

TATA POWER
Lighting up Lives!

Agenda

- **Power Sector Overview**
- **Your Company**
- **Operations**
  - Generation
  - Transmission
  - Distribution
- **Other Businesses**
- **Projects**
- **Growth Opportunities**
- **Sustainability**
- **Financials**

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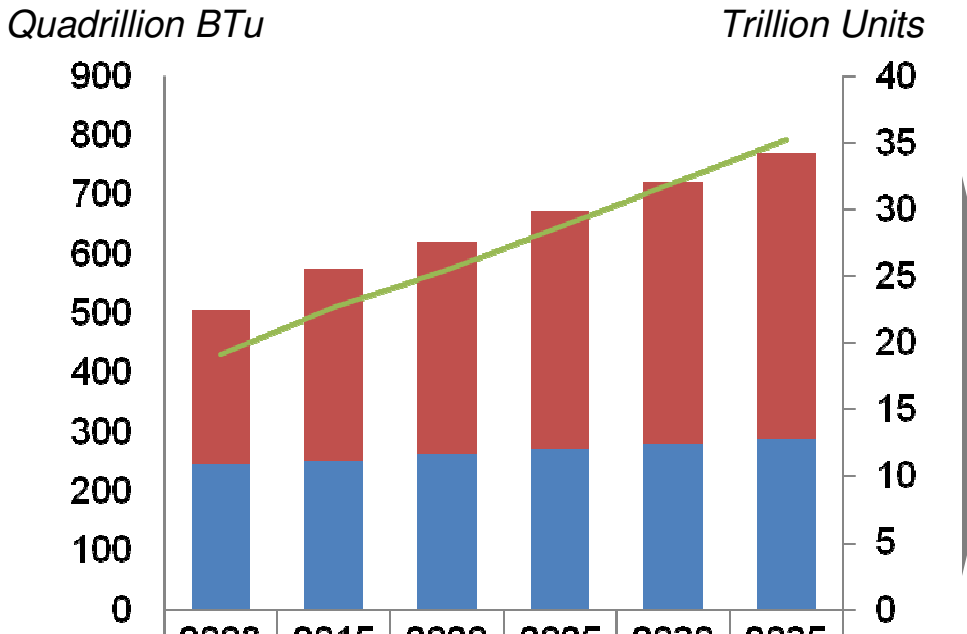
Power Sector Overview

World energy consumption is expected to grow at 2% CAGR with corresponding rise in electricity generation

World energy consumption, electricity generation



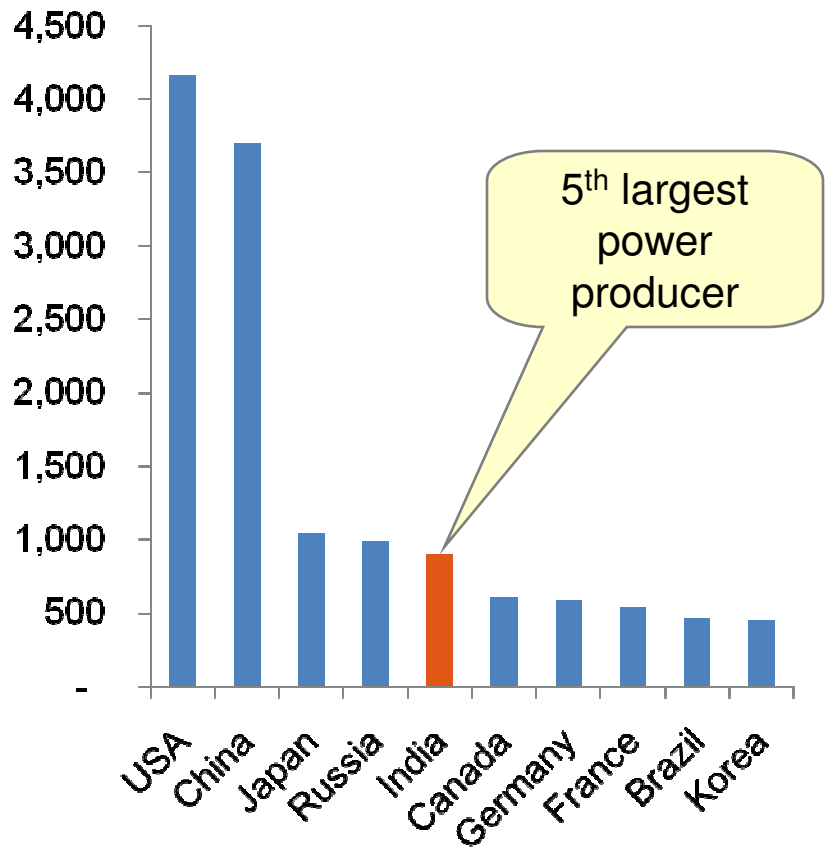
	2008	2015	2020	2025	2030	2035	
Non-OECD	260	323	359	402	443	482	*QBTu*
OECD	244	250	261	270	279	288	*QBTu*
Electricity Generation	19	23	25	29	32	35	*Tr.U*

Note: 1 QBTu=0.293 Tr.U, 1 Tr. U = 10^{12} kWh
Source: International Energy Outlook

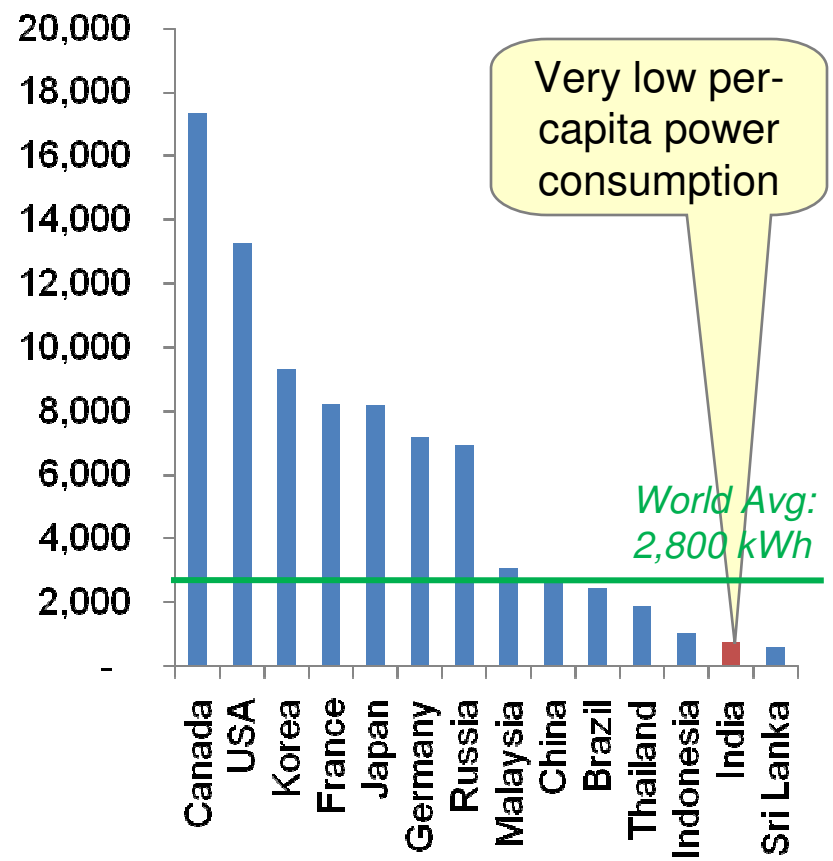
- Energy consumption growth driven by long term economic growth in non-OECD countries (incl. India)
- Coal likely to remain the single largest source of electricity generation
- Renewable energy sources – fastest growing sources of electricity generation

India is the 5th largest power producer in the world, however, has a very low per-capita energy consumption

Country-wise power generation
(TWh)

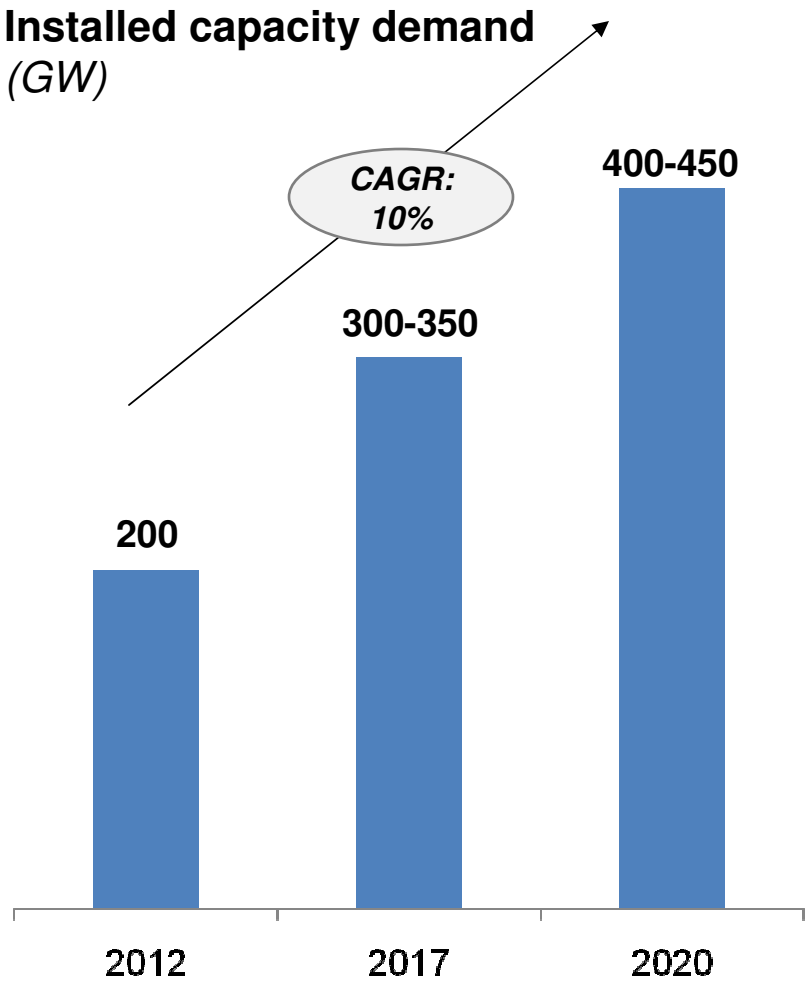


Per-capita power consumption
(kWh)



Note: 1 TWh = 10^9 kWh

Demand for power in India is robust, and is expected to continue growing in the future



- India needs to add about 20-30 GW of capacity every year
- Investment of ~USD 200 Bn in generation and ~USD 600 Bn in the sector overall in the next five years
- New opportunities across the value chain
- Corresponding growth expected in transmission and distribution segments as well

Source: McKinsey Report, Internal Research

Power is an attractive sector in India

Many barriers to entry

- Large financial investment
- Need to manage government
- Regulatory interface

Electricity Act 2003 unshackles the sector

- Generation De-Licensed
- Clear Directions for unbundling of SEBs
- Directions for tariff rationalization and subsidy disbursal

- **Opportunities across the value chain**
- **Huge investment potential**
- **Stable Returns**

Underserved Customers and reduced national competitiveness

- Price of power well above cost for key customers
- Poor reliability
- High inefficiencies

Sustained Demand Growth

- Base Load and Peak Load deficits would continue in the near term
- States starved of funds and unable to invest in new generation assets

Issues facing the Indian Power Sector today (1/2)

Development and funding issues

Sector Development

- No new bids for purchase of electricity (Case-1) in the last one year due to inability of discoms to buy power or non-clarity of terms of compensation for fuel shortages, imports, etc.
- Delays in environmental and other statutory clearances
- Securing land and water increasingly becoming difficult
- Delays in project execution, equipment procurement
- Port capacities, rail road capacity and other supporting infrastructure are areas of concern

Finances

- New projects facing difficulties in achieving financial closure
- Several under-construction projects facing challenges in getting fresh disbursals
- Banks insisting on fuel security (FSA) and tariff security (PPA) for incremental lending
- Huge accumulated losses for discoms and growing regulatory assets

Issues facing the Indian Power Sector today (2/2)

Fuel availability issues

Fuel Availability

- Industry has been impacted by fuel availability issues
- Domestic coal production not keeping pace with growing demand
- Challenge in getting domestic coal against linkages; unavailability of domestic natural gas
- Uncertainty about new coal block allocation/linkage
- Higher import costs of coal due to changes in regulations in countries like Indonesia, Australia etc.

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Your Company

Pioneer in Power Sector

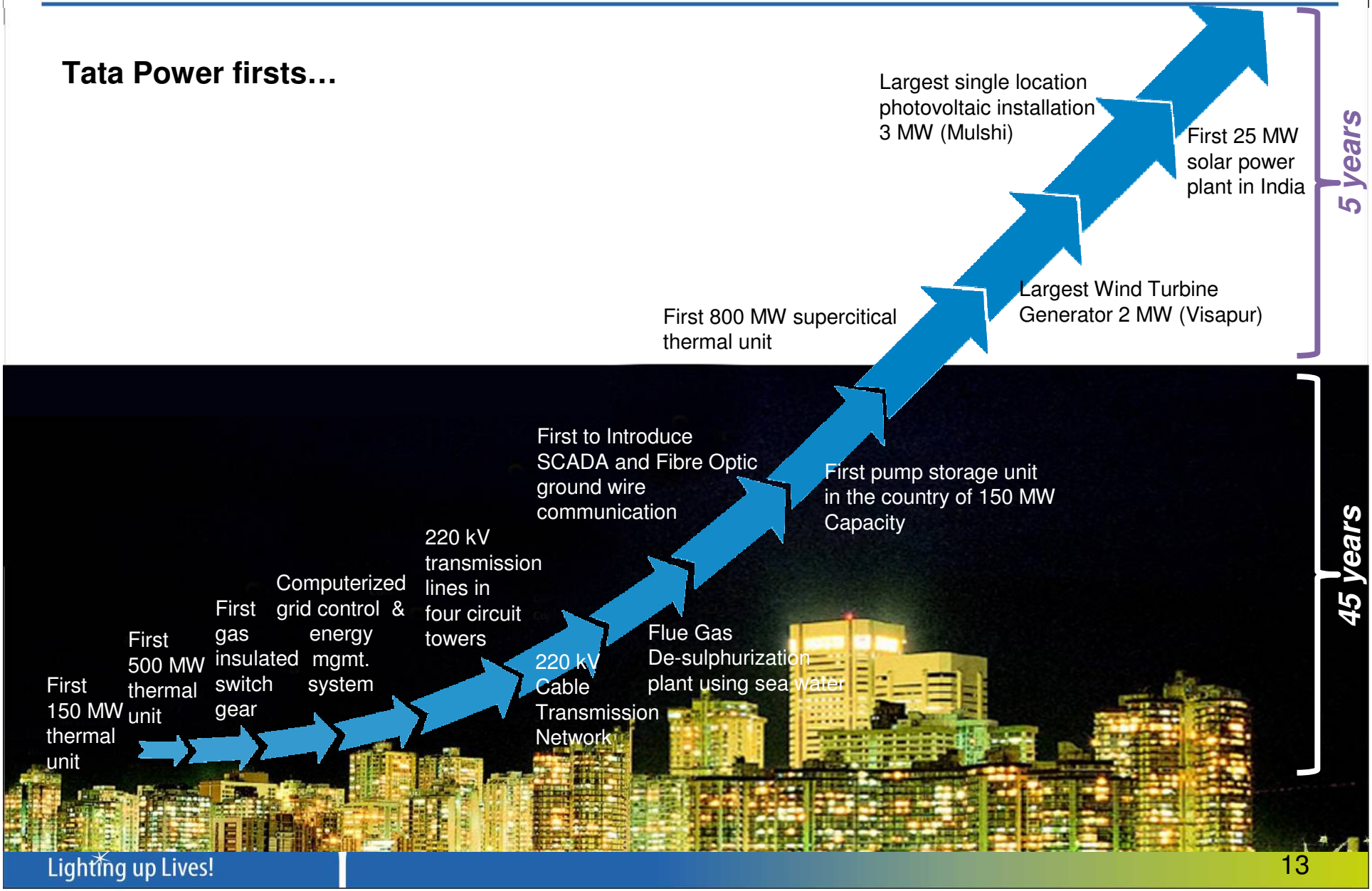
Tata Power is India's largest Integrated Power Utility

About Tata Power

- **Play across the entire value chain** – fuel, fuel logistics, generation, transmission, distribution and power trading
- **Founded in 1906** to supply power to Mumbai
  - First hydro plant commissioned in 1915
  - Set up thermal power plants in Mumbai in 1960s
- Expanded in India after private sector reforms in 1990s
- **Thrust on renewable energy sources** including hydro, wind, solar and geothermal
- **Successful Public Private Partnerships** in generation, transmission and distribution

Pioneer in the sector with many firsts to its credit

Tata Power firsts…



Integrated play in all key areas of the value chain

Play across the entire value chain

Fuel

- 30% stake in Indonesian mines
- Two (2) Domestic mines being developed
- Fuel supply in place for majority of operational and under-execution projects
- Signed long-term off-take with BSSR & AGM mines of Baramulti Group of Indonesia with right to acquire 26% equity.

Fuel Transportation

- Requirement for Mundra UMPP - 6 vessels going up to 8 vessels by FY13
- Own 2 capesize vessels, delivered in 2011
- 3 long term charters signed

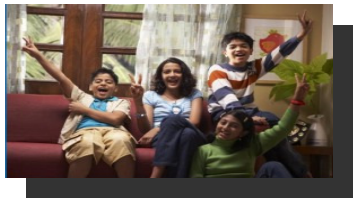
Generation

- 6,099 MW operational capacity
- 4,039 MW under build
- 3,300 MW under development

Transmission

- Mumbai:
  - 1,100 circuit km of 220KV/ 110 KV lines and 17 receiving stations
- Powerlinks:
  - 1,200 km of line associated with Tala hydro project
  - Connects Bhutan and Northern Region

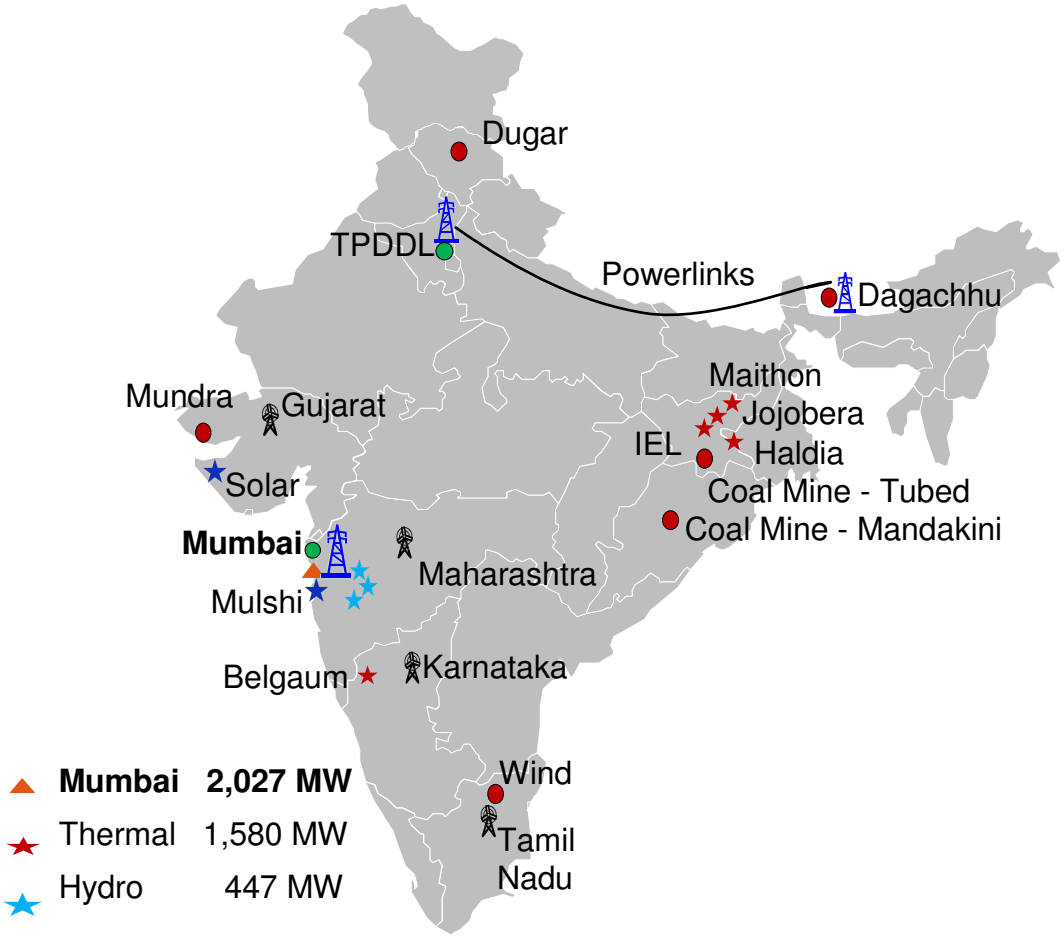
Distribution & Supply



- Mumbai distribution network
  - 2,395 circuit km of underground cable network, 19 distribution sub-station, 533 consumer sub-station
  - Over 3,00,000 retail consumers
- Delhi distribution
  - Over 1.3 million customers

Pan India presence with operational generation capacity of 6,099 MW

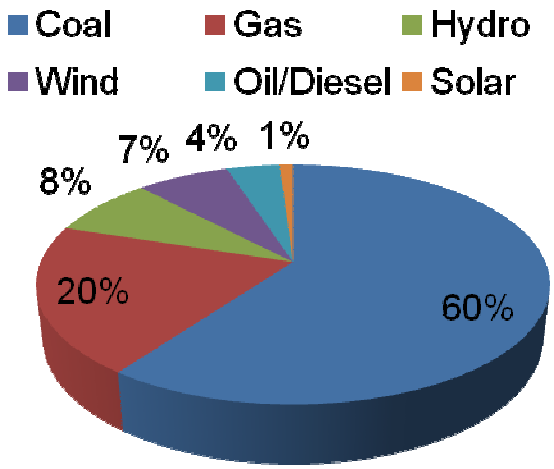
Tata Power – India presence



Power generation capacity

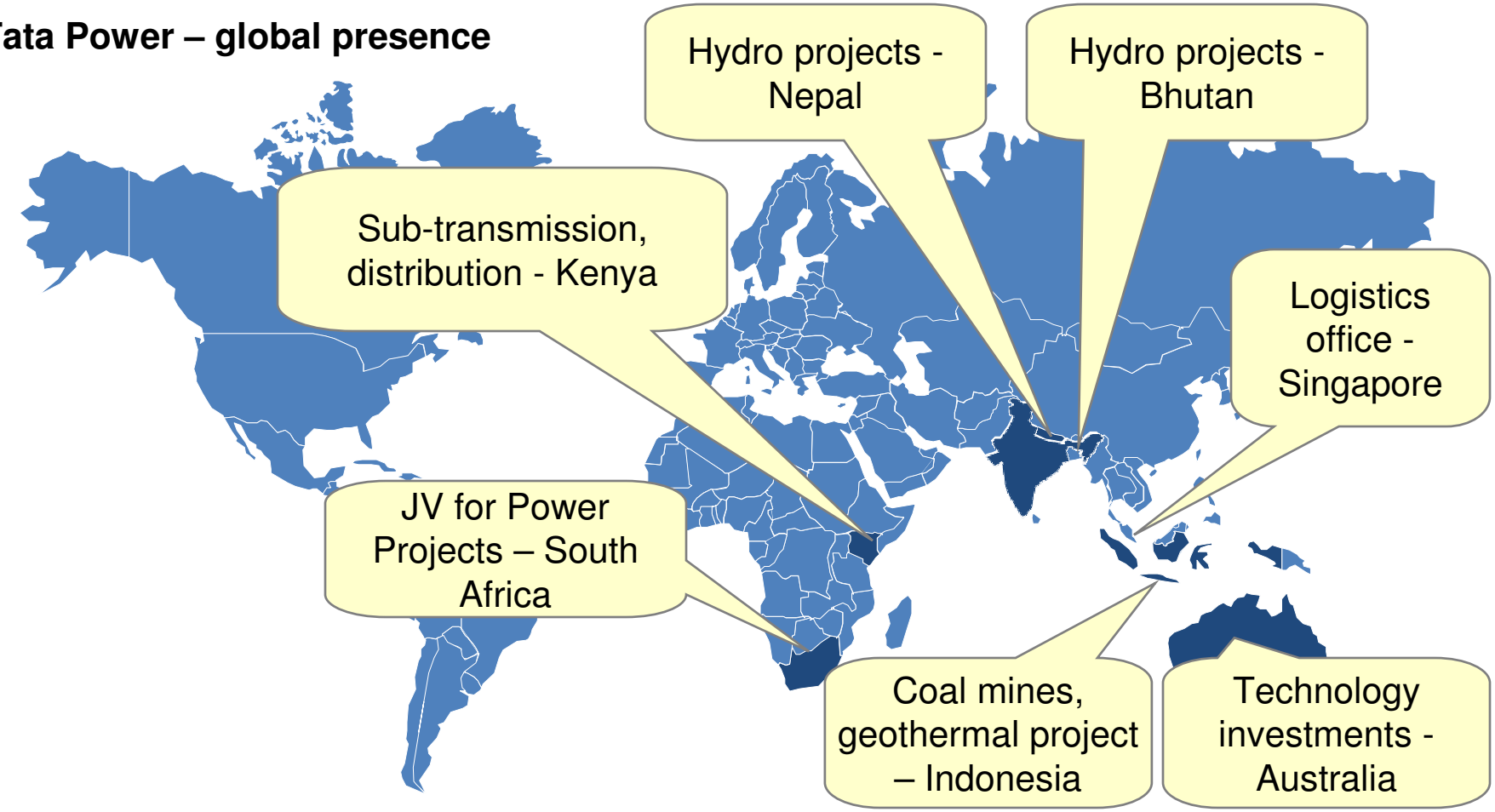
- Thermal 5,247 MW
- Hydro 447 MW
- Wind 375 MW
- Solar 30 MW
- Transmission
- Distribution
- **Projects under construction**

Fuel Mix (MW%)



Continuously expanding global footprint

Tata Power – global presence



Partnerships have been built with several major players worldwide

Update on key achievements in the past one year (1/2)

Tata Power – Key Achievements

Overall

- Tata Power crosses 6,000 MW mark, reaffirming its position as the largest integrated power company in India
- Tata Power Group Generation contribution achieves milestone of 100 million units/day
- Tata Power and Exxaro form a Joint Venture (JV) Company - Cennergi in South Africa
- Cennergi announced as 'preferred bidder' for two wind energy projects of 234 MW and more being bid in the future

Coal Resources

- Total coal production of Indonesian mine companies has gone up from 58 Mn tons (FY11) to 67 Mn tons (FY12) and coal sales have increased to 65 Mn tons (FY12)
- Key infrastructure projects are in advanced stages of completion which will help coal companies in enhancing their annual production capacity substantially, namely new coal pits, conveyors, port jetties, captive power projects, etc.

Mumbai Assets

- Trombay Thermal Power Station generates 9,211 MUs with Availability of 93% and Hydro Power Stations generate 1,530 MUs with Availability of 99%
- No load shedding in Mumbai
- Adds 180 MVA of transformation capacity and 22.3 circuit km of network
- Retail customer base crosses 3 lakh mark

Update on key achievements in the past one year (2/2)

Tata Power – Key Achievements

Mundra UMPP

- Successfully completes Commercial Operation Test of India's first two 800 MW super critical units. Next three units on schedule for timely commissioning
- Tata Power's cape size vessel 'Trust Integrity' supplies coal to the plant
- Initiatives to contain adverse impact of imported coal successfully put in place including blending of Eco-coal up to 70%, etc.

Maithon

- Units 1 & 2 successfully achieve Commercial Operation
- Units being stabilized
- Challenge of coal supply to station being addressed including expediting railway transportation tracks to station

Renewables

Solar

- Successfully commissions 25 MW Solar Project in Mithapur, Gujarat and crosses 11,000 MWh generation units, a milestone in record time

Wind

- Crosses 375 MW Wind Power Capacity

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Generation

Operations

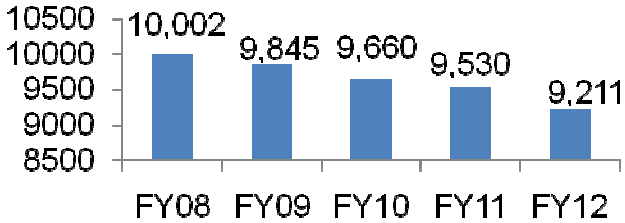
Mumbai Operations (Regulated)

Trombay

Unit	Capacity (MW)	Fuel
Unit 4	150	Oil & Gas
Unit 5	500	Coal
Unit 6	500	Oil & Gas
Unit 7	[illegible]	Gas
Unit 8	[illegible]	Coal
Total	[illegible]	

Due to high 'Oil' price, dispatch of power is restricted from these units. Your Company has applied for clearance for Coal conversion of Unit 6

Generation
(MU)

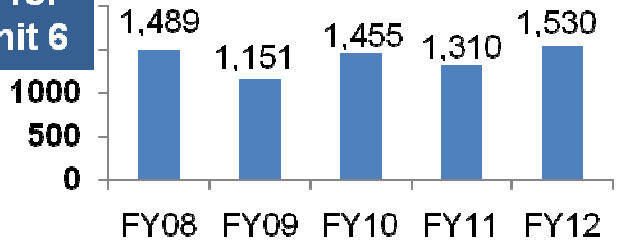


	FY08	FY09	FY10	FY11	FY12
PLF (%)	86	84	75	69	66
[illegible] (%)	95	91	87	93	93

Hydros

Loca[illegible]	
Khopoli	72
Bhivpuri	75
Bhira	300
Total	447

[illegible]neration
[illegible]U)



	FY08	FY09	FY10	FY11	FY12
PLF (%)	38	29	37	33	39
AVF (%)	99	95	99	97	99

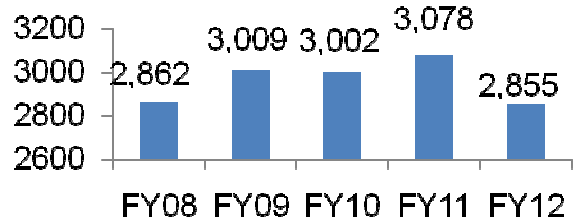
Mumbai Power is Tata Power – Unmatched uninterrupted power supply

Outside Mumbai Operations

Jojobera

Capacity	428 MW
Fuel	Domestic Coal
Customer	• Tata Steel • 20 year PPA till 2017
Model	• Fuel and Interest are pass through • Other expenses on normative basis

Generation
(MU)

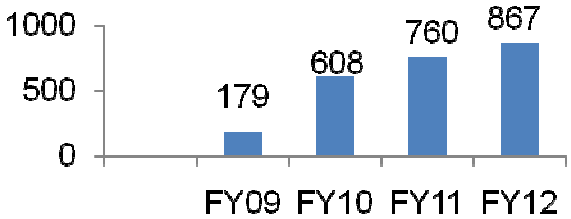


	FY08	FY09	FY10	FY11	FY12
PLF (%)	76	80	80	82	76
AVF (%)	96	94	93	97	95

Haldia

Capacity	120 MW
Fuel Type	Production gases (Hot flue gases from Hoogly Metcoke)
Customer	PPA with Tata Power Trading
Model	Merchant

Generation
(MU)



	FY09	FY10	FY11	FY12
PLF (%)	57	70	78	88
AVF (%)	86	89	92	98

Industrial Energy Limited (IEL) – JV of Tata Power (74%) and Tata Steel (26%)

IEL – PH6

Capacity	**120 MW (Production Gas)**
Fuel Type	Production gas (Furnace / Coke Oven Gases of Tata Steel)
Customer	Tata Steel
Model	Fuel and Interest costs are a pass through, other expenses on normative basis
Generation	FY12: 856 MU (FY11: 738 MU)

IEL – Unit#5

Capacity	**120 MW (Coal)**
Fuel Type	Domestic Coal
Customer	Tata Steel
Model	Fuel and Interest costs are a pass through, other expenses on normative basis
Generation	FY12: 718 MU (FY11: 10 MU)

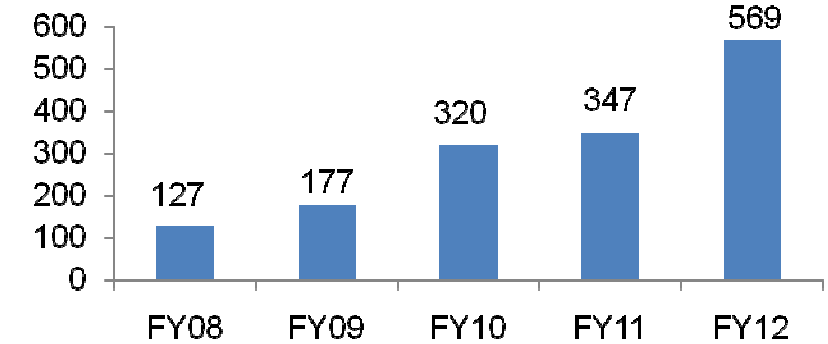
High returns from captive business

Largest wind energy portfolio by a Utility

Wind Energy

Capacity	~375 MW	
Customers	▪Maharashtra: TPC-D	155.65 MW
	3rd Party	20.95 MW
	▪Karnataka: BESCOM	50.40 MW
	▪Gujarat: GUVNL	50.40 MW
	▪Tamilnadu TANGEDCo	99.00 MW

Generation
(MU)



	FY08	FY09	FY10	FY11	FY12
PLF (%)	20	19	19	20	24
AVF (%)	98	72	98	99	98

Significant presence in solar power

Mulshi

Capacity	▪ **3 MW**
Customer	▪ TPC –D ▪ PPA signed with TPC-D for 25 years
Generation	▪ FY12: 4.2 MU (PLF: 20% ; AVF: 98%)

Mithapur

Capacity	▪ **25 MW**
Customer	▪ GUVNL ▪ PPA signed with GUVNL for 25 years
Generation	▪ FY12: 9.2 MU (PLF: 24% ; AVF: 100%)

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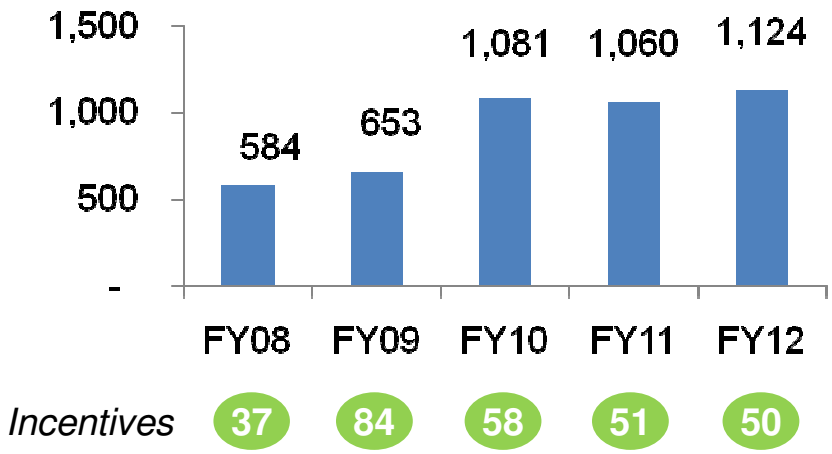
Transmission & Distribution

Operations

Powerlinks Transmission Ltd. is India's first inter-state transmission project through Private Public Partnership

Powerlinks Transmission Ltd. - PAT
(Rs. Mn.)

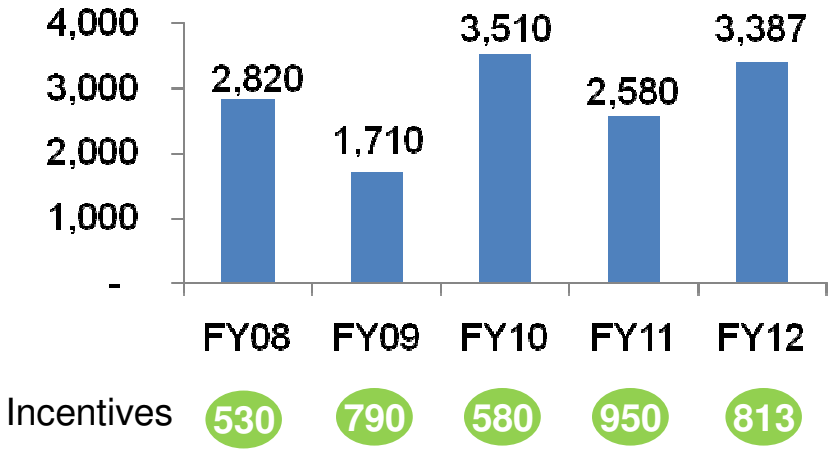


Capacity	1200 km 400 kV double-circuit transmission lines
Incentive Structure	As a percent of equity on availability above Target of 98%
Dividend (FY12)	19%
Regulated Equity	Rs. 4.66 Bn
ROE	15.5%

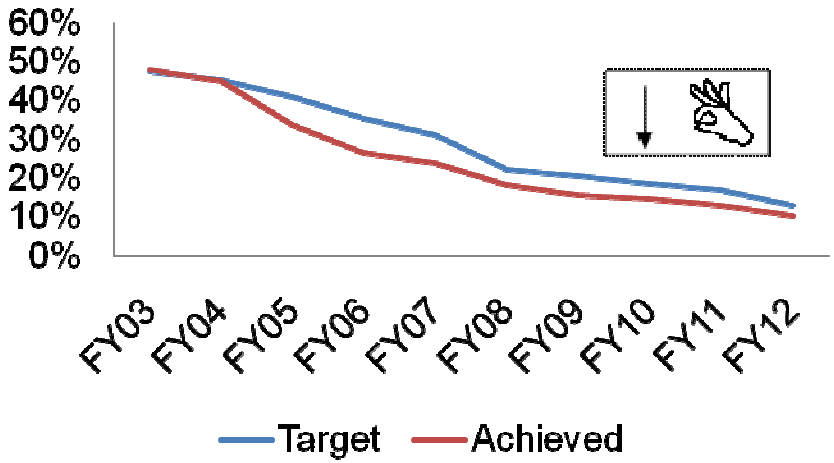
- India's first private sector inter-state transmission project on a BOOT basis
- Implemented through a JV between Tata Power (51%) and Powergrid (49%)
- Powerlinks Transmission Limited has been formed primarily to evacuate power from the Tala Hydro Project in Bhutan and to carry surplus electricity from the Eastern/North Eastern States to the North Indian belt

Tata Power Delhi Distribution Ltd. (erstwhile NDPL) is a Private Public Partnership with Delhi Government

Tata Power Delhi Distribution Ltd.- PAT
(Rs. Mn.)



AT&C Losses
(% of input supply cost)

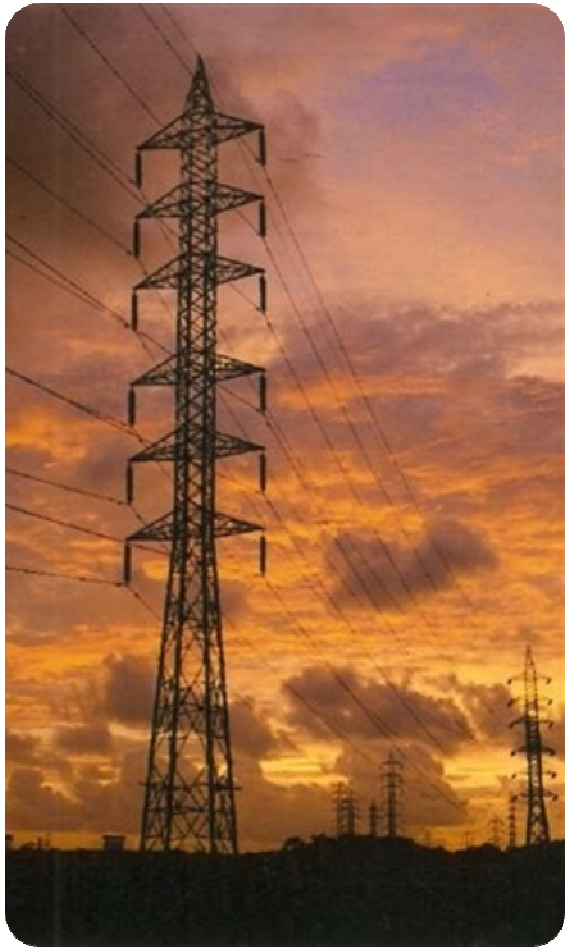


Customer base	>1.3 million customers with ~7,500 MUs of consumption
FY12 Revenues	Rs 53.39bn
FY11 Regulated Equity	Rs 9.34 bn
ROE%	16% on capitalized asset base
Incentive Structure	• Up to 15% of AT&C losses: retain 50% of additional revenue • Further, retain total revenue

Tata Power Transmission at Mumbai region is amongst the three transmission licensees

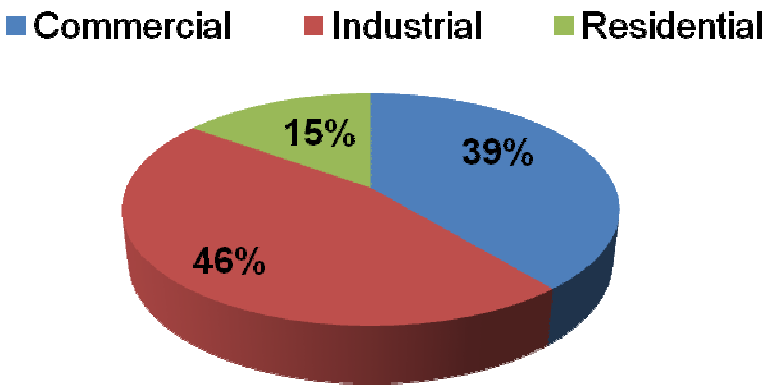
Mumbai Transmission

- The transmission network comprises of about 1,100 circuit km of 220 kV / 110 kV lines and 17 high-voltage receiving stations
- Two Extra High Voltage (EHV) lines capacity augmented (170 MVA to 350 MVA) by replacement of the conductor with new technology “High Ampacity conductors”
- Network upgrade and capacity expansion projects are being carried out to meet the load growth in Mumbai



Mumbai Distribution business has a retail customer base of ~3 lakh and caters to some of the large institutions

Customer profile by sales
(MU)



Top 10 Customers (~30% of capacity)

1. Railway
2. HPCL
3. RCF
4. BARC
5. M&M
6. Mumbai International Airport
7. Ordnance Factory
8. Godrej & Boyce
9. BMC Bhandup Complex
10. BPCL

- Retail sale growth of 33% achieved as compared to FY 11 (FY 12 Sale 5851 Mus)
- After MERC allowed changeover of customers from R-Infra to Tata Power in Oct 2009, TPC-D has added over 243,000 changeover customers to build over 3,00,000 retail customer base

Distribution Network

Voltage (kV)	33 /22 /11 /6.6 / LV
Substations	(533 CSS + 19 DSS)
Capacity	1181 MVA
Length (KM)	2395 (1643 HT + 752 LT)

Mumbai Distribution and Retail Consumer Business

Mumbai Distribution and Retail Consumer Business

- Tata Power is building and expanding the retail distribution network in line with MERC's consent
- Tata Power has setup 20 **Customer Relation Centers** across Mumbai to offer all the services to its consumers under one umbrella
- Tata Power has been rolling out various **Value Added Services** to its consumers
  - ***Reduction in Energy Consumption*** *– Exchange of inefficient electrical appliances for energy efficient appliances e.g. 5 star ceiling fan, T5 tube light, 5 star split AC*
  - ***Thermal energy storage and Demand response program***
  - ***Electrical Safety Audit*** *to ensure our consumer premises is a safe place*
  - ***Energy Audit of consumer premises*** *to ensure optimum consumption of energy*
- **Demand Response** - A program where consumer curtails the load when utility demands and customer is paid for that on per unit basis. Tata Power has established a curtailed capacity of 10 MW under the program

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Other Businesses

Other business of Tata Power include Solar Systems and Strategic Electronics Division (SED)

Other businesses

TATA POWER SOLAR

TATA POWER SOLAR SYSTEMS LTD

- 100% subsidiary of Tata Power; setup to manufacture mono and poly-crystalline cells and modules
- The production of Solar Cells for FY12 was 22,538 KW and production of Solar Modules was 55,977 KW
- Sales of Rs. 930 crore in FY12

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STRATEGIC ELECTRONICS DIVISION

- Division of Tata Power originated as an internal R&D unit for power electronics; designs and develops electronic devices
- TP-SED, in a consortium, was recently selected as Development Agency to develop a backbone communications network for the Ministry of Defence (MoD). Project is estimated to be Rs. 10,000 crore
- TP-SED booked a turnover of Rs 274 crore in FY12 as against Rs 141 crore in FY11
- TP-SED was awarded a contract for supply of engineering solutions for Akash missile system for the Indian Army by Bharat Dynamics Limited (Rs. 575 crore)
- TP-SED does not manufacture ammunition or explosives of any kind, neither cluster bombs nor anti personnel mines

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Projects

Domestic Generation Projects (1/2)

Mundra

Capacity	▪ **4,000 MW (5 X 800 MW)** ▪ **Two units commissioned**
Fuel Type	▪ Imported Coal

Maithon

Capacity	▪ **1,050 MW (2 X 525 MW)** ▪ **Both units commissioned**
Fuel Type	▪ Domestic Coal

Domestic Generation Projects (2/2)

Kalinganagar, Odisha

Capacity	**652.5 MW**
Fuel Type	▪ 3 x 67.5 MW (Gas Based) + 3 x 150 MW (Coal and gas based)
CPP1 (202.5 MW)	▪ Major packages have been ordered ▪ Project is progressing as per schedule
CPP2 (450 MW)	▪ Applications for various clearances have been submitted ▪ Technical specifications are under finalization

Development of Mandakini captive coal block is progressing with approvals and clearances in process

Mandakini, Odisha

Project Outline:

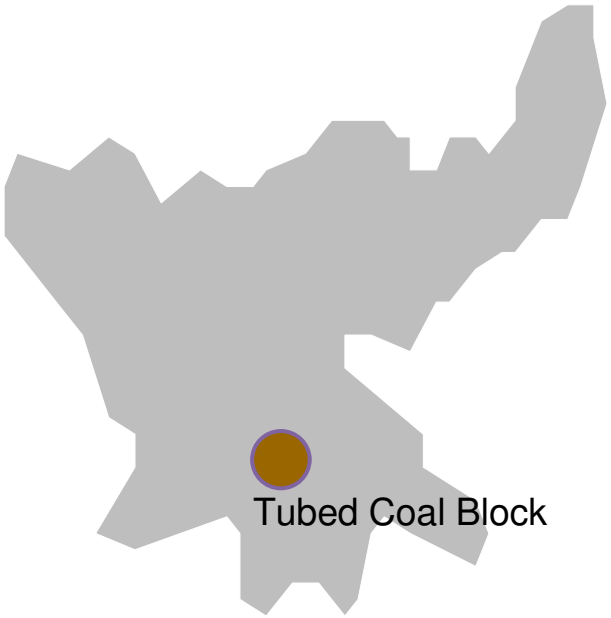
- 7.5 MTPA (jointly allotted with Jindal Photo Film and Monnet Ispat & Energy - each JV Partner having a share of 2.5 MTPA) at Dist. Angul, Odisha
- Project cost expected to be ~Rs.8 bn
- Coal mined planned to be utilized in large capacity in Odisha

Project Status:

- Mining plan approved by MoC
- Received Environment Clearance from MoEF and Consent to Establish from Odisha State Pollution Control Board.
- Stage I clearance under progress
- Land payment for private land is under disbursement, Forest land and Non-forest Government land: under progress

Mining plan for Tubed captive coal block has been approved; land acquisition activities are in early stages

Tubed, Jharkhand



Project Outline:

- 6 MTPA [Jointly allocated with Hindalco at Latehar, Jharkhand – Hindalco (60%) 3.6 MTPA & Tata Power (40%) 2.4 MTPA]
- Project cost expected to be ~Rs. 6.5 bn
- Coal mined planned to be utilised in large project in Jharkhand

Project Status:

- Mining plan has been approved by MoC.
- Recommended for Environmental Clearance subject to Stage I Forest Clearance
- Land acquisition activities for the coal block are in early stages

Your company is working towards harnessing geothermal energy through a consortium in Indonesia

Sorik Marapi Geothermal Project (SMGP), Indonesia

Representative picture only

- Consortium of Tata Power, PT Supraco Indonesia and Origin Energy Limited
- The consortium won the Sorik Marapi geothermal concession in a competitive bid process on 2nd September, 2010
- Exploratory drilling expected to commence by Q4 FY13
- Sufficient progress made in infrastructure planning and development (permits, lease/land acquisition etc.)
- SMGP Community Relations working towards engaging the local community in the area through numerous activities

Your company has forayed into Africa through a joint venture with the leading player in the local market

Cennergi, South Africa

TATA
TATA POWER

exxaro
POWERING POSSIBILITY

- Cennergi formed through 50:50 JV between Tata Power and Exxaro Resources Limited, the second largest coal producer in South Africa
- Cennergi will focus on development of power generation projects in South Africa, Botswana, Namibia and other African countries
- Focus on balanced portfolio of generation assets: renewable energy projects to start with, followed by coal fired and hydro power plants
- Cennergi declared succesful in two wind projects which were bid in April 2012, aggregating to 234 MW

Your company has entered in several other key developing markets and segments (1/2)

Other international ventures

Indonesia

- 30% stake in Indonesia's leading coal companies -- PT Kaltim Prima Coal (KPC), PT Arutmin Indonesia, and PT Bumi Resources
- Signed long-term off-take with BSSR & AGM mines of Baramulti Group of Indonesia with right to acquire 26% equity

Singapore

- Wholly owned subsidiary in Singapore
- Focused on securitizing coal supply and shipping of coal for Tata Power's thermal power generation operations
- Combination of long term charters and out right purchases of cape size vessels

Your company has entered in several other key developing markets and segments (2/2)

Other international ventures

Australia

- 10% stake in Geodynamics focused on development of geothermal energy from hot fractured rocks in Australia
- 5% stake in Exergen, which has developed a process of removing moisture from brown coal

Bhutan & Nepal

- Exclusive partnership with S N Power, Norway to jointly develop hydro-power projects in India and Nepal
- 26% stake in a 114 MW hydro power project being developed in Bhutan jointly with The Royal Government of Bhutan

Agility Care Ethics Safety Diligence Respect

Growth Opportunities

Strategic Objectives

Strategic Intent

By 2020, to be a Company with 26,000 MW Power Generation, 4,000 MW of Retail Distribution Business and with 50 MTPA of Energy Resources*

** Predominantly coal, for the rest, coal equivalent*

Strategic Pillars

Operations Excellence

Benchmark performance from each of the existing assets and a road map for each asset

Execution Excellence

Predictable execution in terms of Time/ schedules, Quality and Budgets with 'safe' working

Growth

To retain tradition of key contributor to Indian power sector and establish International footprint in countries shortlisted and ensure reasonable ROCE/ROE on invested funds

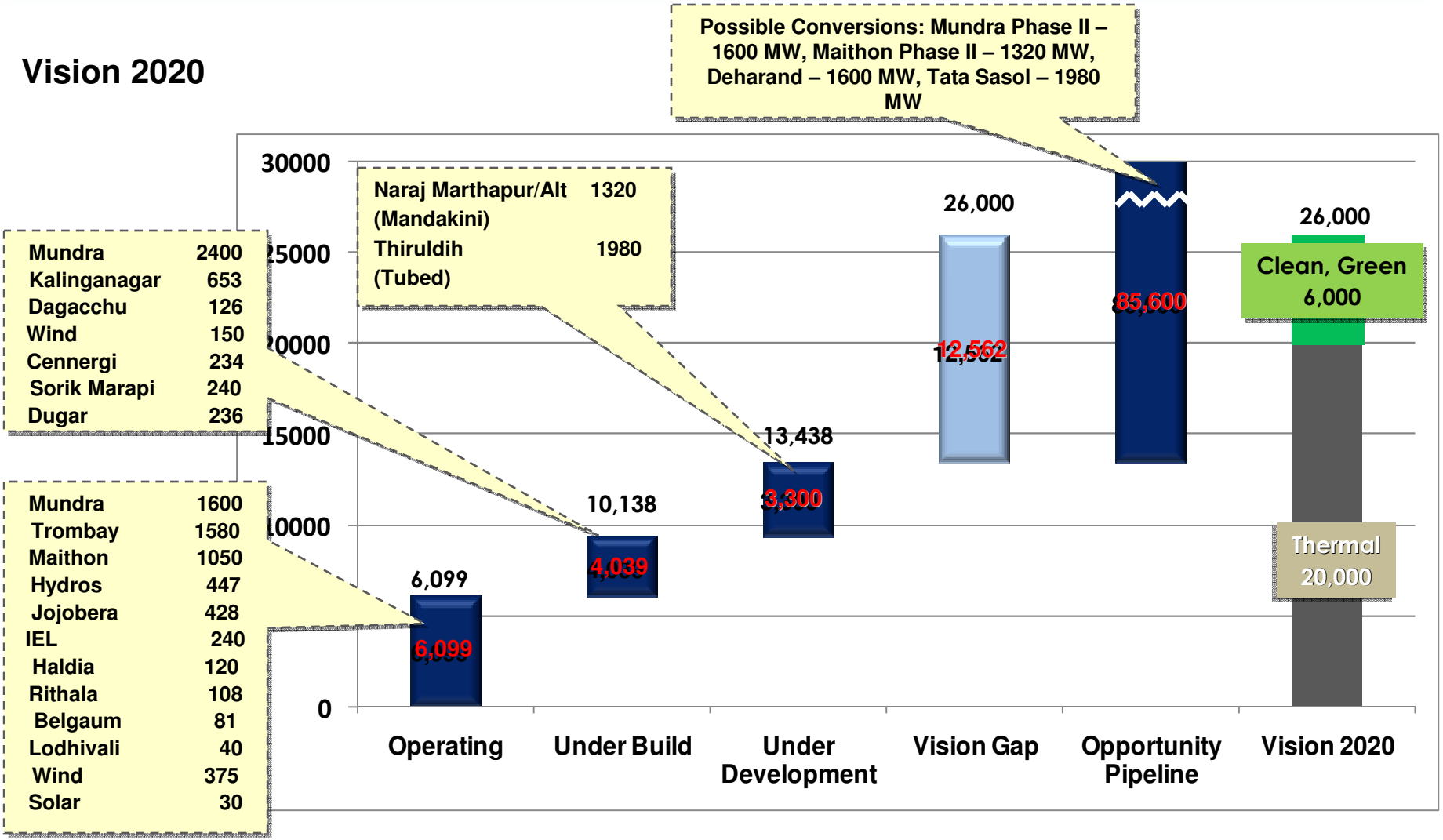
Sustainability

Organizational Transformation, Development and Competency Building

…create alignment across the organization

Aim: Capacity of 26,000 MW generation, 4,000 MW distribution and 50 MTPA of energy resources by 2020

Vision 2020



Tata Power is increasingly looking towards international expansion for a multi-fold growth

Opportunities in overseas markets

- **Several countries across the globe liberalizing their energy sector** - increasing addressable market size and growing opportunities
- Multiple markets provide company with **intrinsic diversification benefits**
- **Strong Tata Group presence** in overseas markets and **strong brand acceptance**
- Growing **opportunities across the value chain** and generation through renewable energy in particular
- **Opportunities to acquire energy sources across the globe** – enables derisking of generation capacities from fuel cost escalations and availability issues

As a part of its international strategy, your company is looking for a broad based play across the value chain

Agility Care Ethics Safety Diligence Respect

Sustainability

Tata Power has undertaken a number of initiatives on Sustainability as a part of 'Leadership with Care'

Sustainability initiatives

Care for Environment

- Growth through renewables, clean/ green energy
- Efficient technologies, investments in energy startups
- Emission , waste & Carbon footprint reduction
- Green buildings
- Bio-Diversity conservation
- Resource conservation

Care for Community

- Principles of community engagement
- Programs on livelihood, infrastructure and natural resources
- Helping communities become self-reliant and empowered
- Participatory development
- Carbon neutral village clusters

Care for Customers

- Energy clubs
- Customer care centers
- Demand side management, energy audits
- Going beyond mere transactions

Care for People

- Safety and health
- Organizational transformation
- Employee learning & development
- Developing managers centric, across domains/ functions
- Buildings and interiors that are friendly, and help create the right culture

The company aims at leading efforts towards a greener world through the initiative of 'Greenolution'

Greenolution is Tata Power's intent to lead the efforts towards a greener world not just internally but also externally through education, engagement and ensuring participation

Key programmes under Greenolution

- Implementation of 100% recycled paper usage in office
- Tree plantation at all our plants and site locations
- Saving water at our plants, office and site locations
- Saving fuel through carpooling and other initiatives
- Waste Management at our offices
- Energy conservation and efficiency initiatives at all our locations and outside
- Reducing air travel and using webcast/video conferencing facilities
- Participation in 'Clean your city' drives and campaign

A TATA POWER initiative

Greenolution

Powering A Greener World

Some of our community initiatives in the past one year

Snapshots of select community initiatives

Tata Power Club Enerji sensitises 1.5 Million citizens and saves 2.8 Million Units in 2011-2012 through its nationwide 'energy conservation' movement

Tata Power's Tiruldih team conducts an 'Environment Rally' and 'Tree Plantation' Program in Ranchi under its Green Jharkhand initiative

Tata Power empowers more than 900 students through 'Project Sujaan' at its UMPP in Mundra

Tata Power Plants 9,81,250 Indigenous saplings under its Massive Afforestation Program around its Hydro Catchment

Project "UTKARSH" Enhances income generation of Villagers in Tragadi, Gujarat

Tata Power provides employment opportunities to local youth in Odisha

Tata Power Empowers farmers in Dhanbad

Tata Power creates Self Employment Opportunities for women in Naraj Marthapur

Tata Power lights up the lives of villagers in Mulshi through its unique solar energy based initiative

Tata Power's Haldia Plant renovates education infrastructure in Patikhali Primary School at Haldia

Tata Power's Mundra Power Plant Undertakes a Strong Tree Plantation drive under its Greenolution Campaign

Co. builds learning levels of 13460 students in 262 villages in Nirsa

Agility Care Ethics Safety Diligence Respect

Financials

Standalone Financials

Figures in ₹ Crores	FY12	FY11
Operating Income	8,496	6,918
Operating Expenditure	(6,711)	(5,330)
Operating Profit	1,785	1,588
Interest & Finance Charges	(515)	(460)
Depreciation	(570)	(510)
Other Income	983	494
Profit Before Tax	1,683	1,112
Provision for Taxes	(513)	(171)
Profit After Tax	1,170	941

Consolidated Financials

Figures in ₹ Crores	FY12	FY11
Operating Income	26,001	19,451
Operating Expenditure	(21,101)	(14,858)
Operating Profit	4,900	4,593
Interest & Finance Charges	(1,527)	(866)
Depreciation / Impairment	(3,135)	(980)
Other Income	269	411
Profit Before Tax	507	3,157
Provision for Taxes	(1,476)	(975)
Profit Before Minority Interest	(968)	2,182
Minority Interest/ Associates	(119)	(122)
Profit After Minority Interest/Associates	(1,088)	2,060

Q1 FY13 Performance - Standalone

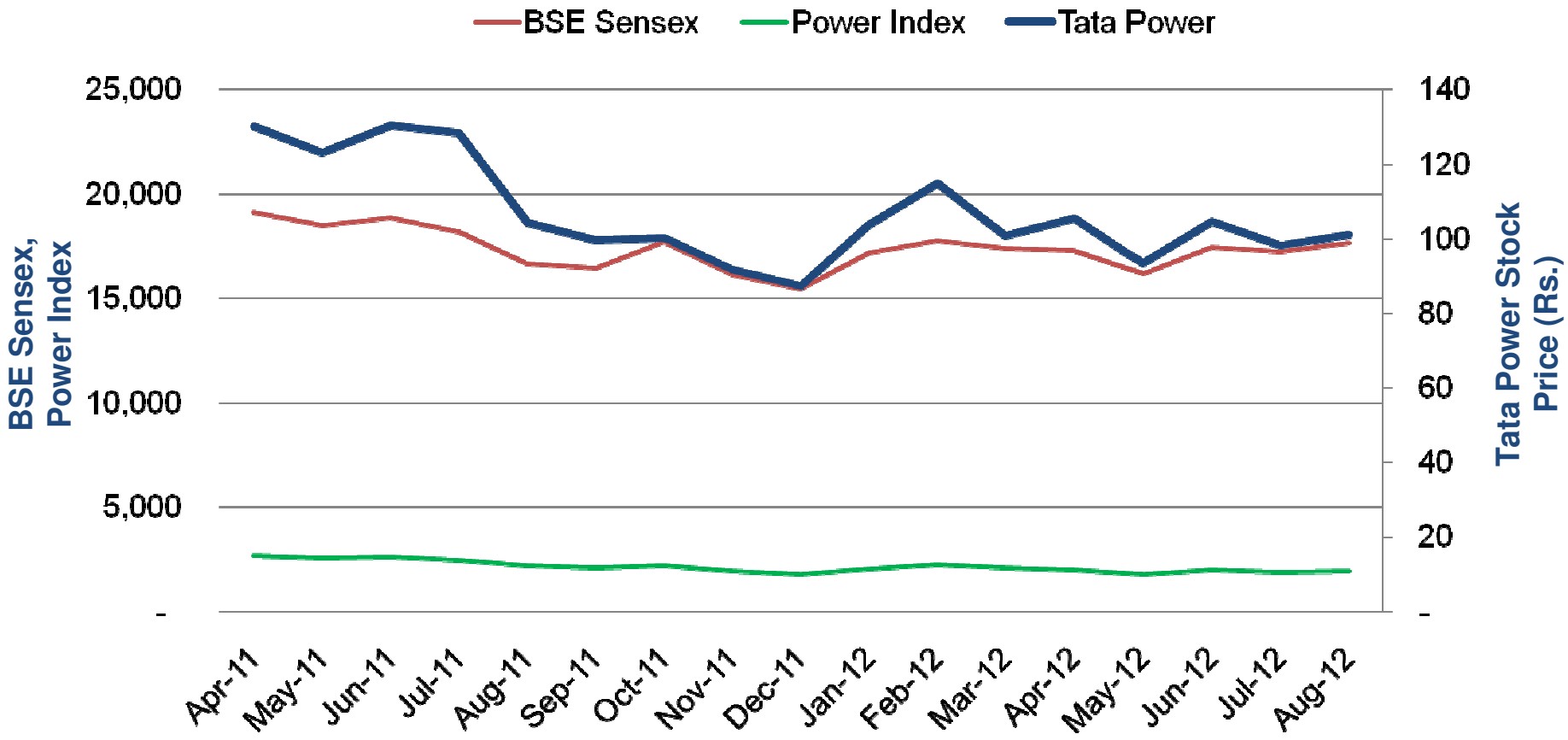
Figures in ₹ Crores	Q1 FY13	Q1 FY12
Operating Income	2284	1,921
Operating Expenditure	(1908)	(1,476)
Operating Profit	376	445
Interest & Finance Charges	(139)	(130)
Depreciation and Amortisation	(155)	(133)
Other Income	346	248
Profit Before Tax	428	430
Tax Expense	(116)	(148)
Profit After Tax	312	282

Q1 FY13 Performance - Consolidated

Figures in ₹ Crores	Q1 FY13	Q1 FY12
Operating Income	7254	5,825
Operating Expenditure	(5841)	(4,354)
Operating Profit	1413	1,470
Interest & Finance Charges	(548)	(309)
Depreciation and Amortisation	(506)	(272)
Other Income	63	124
Profit Before Tax	421	1,013
Tax Expense	(226)	(508)
Profit Before Minority Interest	195	504
Minority Interest/ Associates	(49)	(74)
Profit After Minority Interest/Associates	146	430

Tata Power Stock Performance

April 2011 – till date



"Journey Continues..
We value your inputs, suggestions and critique."

We take pride in Lighting up Lives!

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