

#TATAPOWERQ2FY23

Tata Power delivers strong performance in Q2FY23
85% YoY increase in Consolidated PAT to ₹ 935 crore
49% YoY rise in Consolidated Revenue to ₹ 14,163 crore

➤ **Posts 12th consecutive quarter of PAT growth**

Mumbai, 28th October, 2022: Tata Power (**NSE: TATA POWER; BSE: 500400**), one of India's largest integrated power companies, with operations across the entire power value chain -- Generation, Transmission, Distribution, Renewables and Trading, today announced its consolidated results for **Q2 FY23**.

The Company has cemented its position as the leading Green Energy and Consumer Centric Brand with strong growth across businesses. Tata Power's PAT has increased for the 12th consecutive quarter, demonstrating the effectiveness of its business strategy.

Performance Snapshots (in ₹ crore)

Consolidated	Q2 FY23	Q2 FY22	YoY % growth	H1FY23	H1FY22	YoY % Growth
Revenue	14,163	9,502	49%	28,939	19,476	49%
EBITDA	2,043	1,732	18%	4,150	4,097	1%
Reported PAT	935	506	85%	1,819	971	87%

Consolidated Performance Highlights Q2FY23

- Consolidated PAT up by **85 % at ₹ 935 crore vs ₹ 506 crore** in Q2FY22 on account of improved performance across all businesses
- Consolidated Revenue up by **49% at ₹ 14,163 crore vs ₹ 9,502 crore** in Q2FY22 on account of higher plant availability in Mundra, higher sales across distribution companies and capacity addition in Renewables
- Consolidated EBITDA up by **18% at ₹ 2,043 crore vs ₹ 1,732 crore** in Q2FY22 on account of higher availability in Mundra, capacity addition in Renewables and higher efficiencies achieved in the distribution business specially in Odisha Discoms

Consolidated Performance Highlights H1FY23

- Consolidated PAT up by **87% at ₹ 1,819 crore vs ₹ 971 crore** in H1FY22 due to favourable performance across all businesses mainly profit from coal companies
- Consolidated Revenue up by **49% at ₹ 28,939 crore vs ₹ 19,476 crore** in H1FY22 on account of increased availability in Mundra, capacity addition in Renewables and higher sales across distribution companies
- Consolidated EBITDA stood at **₹ 4,150 crore vs ₹ 4,097 crore** in H1FY22 on account of higher availability in Mundra and capacity addition in Renewables

Highlighting the key aspects of the Company's quarterly performance, Dr. Praveer Sinha, CEO & MD, Tata Power said, "We have witnessed strong performance from all of our business clusters - Generation, Transmission, Distribution, including Odisha, and Renewables. The fact that our PAT has increased for 12th consecutive quarters demonstrates the strong foundations upon which each of these businesses have been built.

We are working towards strengthening our presence across the entire Green and Clean Energy value chain. We are building smart, sustainable and customised clean energy products and solutions for our more than 12 million consumers across rural and urban India in order to become the preferred power utility of their choice.

Our goals are aligned with the country's energy priorities, and we will keep working towards accelerating India's transition to clean energy while putting a sharp focus on the 3 Ds - Decarbonisation, Digitization, and Decentralisation which are the pillars of the new age energy sector."

Key Business Highlights Q2FY23:

- Achieves significant milestone on way to become India's most comprehensive green energy platform - Raised ₹ 2,000 crore (completed Tranche 1 of the planned fund raise of ₹ 4,000 crore). A group led by BlackRock Real Assets, which included Mubadala Investment Company participated in the fund raise.
- Raises \$ 320-million sustainability-linked loans for the first time from foreign lenders led by Bank of America to refinance existing loans
- Total renewable capacity increases to 5,660 MW with an installed capacity of 3,870 MW and 1,790 MW under various stages of implementation

- Won 'Letter of Award' for large scale renewable projects from - NHDC Ltd. (125 MWp worth ₹ 596 crore) and SJVN in Gujarat (100 MW worth ₹ 612 crore)
- Completes 625 MW large-scale Renewable EPC projects with a strong EPC order book of 3,799 MW, worth ₹ 15,261 crore
- Solar Rooftop business order book pipeline stands at ₹ 1,434 crore.
- Cumulative Solar Rooftop portfolio expands to 1,150+ MW, with installations across roof spaces, floating solar, ground mounted/open access
- Plans to set up green energy portfolio of 10,000 MW in Rajasthan in next five years
- Installs 80,000+ solar pumps across India with a major presence in Jharkhand, Rajasthan, and Haryana till date
- Powering Green Mobility in the country through a network of 3,000+ Public and Semi-Public EV Chargers, including 450+ public EV charging points across 350 national highways, with another 900+ chargers in various stages of installation. Also sets up 23,500+ home chargers (for private use) and 240+ bus charging points across India
- Through Resurgent Power Ventures Pte Ltd. JV platform completes acquisition of South-East UP Power Transmission Company Ltd, India's largest stress transmission asset.
- Total smart meter installations cross 4 lakh mark across Tata Power Discoms in Odisha, Delhi and Mumbai
- Launches EZ Home AI-Powered automation solutions for residential and commercial consumers. Completed 15+ housing project installations across Delhi NCR, Mumbai MMR, Chennai, Hyderabad, Bangalore & Ludhiana
- Tata Power's Microgrid business and SIDBI to set up 1,000 green energy enterprises nationwide to support rural entrepreneurs
- Launches nationwide Clean Energy Movement 'Sustainable is Attainable' to fast-track transition to green energy products and solutions

Awards & Recognitions:

- Tata Power featured in Fortune India's "Employers of the Future" list
- Tata Power included in The Economic Times Future Ready Organizations list
- Tata Power ranked amongst the Top 10 Employers to Work for in India by Randstad Insights
- Tata Power's Microgrid business won Platinum award at 10th CII National Excellence Practice Competition
- Tata Power Solar Systems Ltd. (TPSSL) bagged REI Awards 2022 for "Leading EPC Player" for "India's largest floating solar plant at Kayamkulam, Kerala"

- TPSSL won the “Top Brand Module Company for Year 2022” by EQ International for the world-class solar cell & module manufacturing facility at Bengaluru
- Tata Power Renewable Energy Ltd. (TPREL) recognized for “Best Performance” Agaswadi Wind farm project by EQ International
- TPREL won the “Best C&I Wind Project Award” at the “C&I Energy Leadership Awards 2022”
- Tata Power Trading Company Ltd. (TPTCL) won awards at the CII National Energy Efficiency Circle Competition 2022
- TPTCL accredited with Grade 1 ESCO by the Bureau of Energy Efficiency (BEE)

About Tata Power:

Tata Power (NSE: TATAPOWER; BSE:500400) is one of India’s largest integrated power companies and together with its subsidiaries and jointly controlled entities, has an installed / managed capacity of 14,002 MW. The Company 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.

The Company had developed the country’s first Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology. With 5,142 MW of clean energy generation from solar, wind, hydro, and waste heat recovery accounting for 37% of the overall portfolio, the company is a leader in clean energy generation.

It has successful public-private partnerships in generation, transmission & distribution in India viz: 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 1,050 MW Mega Power Project at Jharkhand.

Tata Power is currently serving more than 12 million consumers via its Discoms, under public-private partnership model viz Tata Power Delhi Distribution Ltd. with Government of Delhi in North Delhi, TP Northern Odisha Distribution Limited, TP Central Odisha Distribution Limited, TP Western Odisha Distribution Limited, and TP Southern Odisha Distribution Limited with Government of Odisha.

With a focus on sustainable and clean energy development, Tata Power is steering the transformation as an integrated solutions providers by looking at new business growth in distributed generation through rooftop solar and microgrids, storage solutions, EV charging infrastructure, ESCO, home automation & smart meters et al.

With its 107 years track record of technology advancements, project execution excellence, world-class safety processes, customer care and green initiatives, Tata Power is well poised for multi-fold growth and is committed to lighting up lives for generations to come. For more information visit us at: www.tatapower.com

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