

**TATA POWER GROUP ANNOUNCES FY2015-16 CONSOLIDATED RESULTS;
RECOMMENDS DIVIDEND OF Rs. 1.30 PER SHARE, REPORTS STRONG
TURNAROUND DUE TO ROBUST OPERATIONAL PERFORMANCE**

- Board recommended **Dividend** of Rs. 1.30 per share.
- **FY16 Consolidated Revenue** stood at Rs. 36,461 crore (including regulatory income / expense) and **Operating Profit** stood at Rs. 5615 crore mainly due to overall robust performance from all subsidiaries and businesses.
- **FY16 Consolidated Profit After Tax (PAT)** was up at Rs 873 crore, mainly due to continued strong operational performance by TATA Power businesses
- **FY16Q4 Consolidated Revenue** grew by 17% to Rs. 9626 crore (including regulatory income / expense), **PAT** was up by 126% at Rs 360 crore mainly due to strong operational performance.
- Tata Power **Q4 Standalone Revenue** stood at Rs. 2,044 crore (including regulatory income / expense) and **PAT** stood at Rs. 278 crore (before exceptional loss of Rs. 226 crore) due to diminution in value of investments of Tata Teleservices Companies up by 30% mainly due to better performance of Operations.
- **APTEL passed an order granting relief to CGPL** (Mundra UMPP) under Force Majeure clause and has directed CERC to compute the same as per PPA, which would mean under recovery to be compensated.

Editorial Synopsis:**Key Financial Highlights: FY16 vs FY15**

- Dividend recommended is Rs. 1.30 per share same as last year.
- Consolidated PAT up 420% at Rs 873 crore as compared to Rs. 168 Crore.
- Standalone PAT at Rs. 998 crore (before exceptional loss of Rs. 226 crore) as compared to Rs. 1,010 crore.
- Turnaround of Maithon Power; Tata Power Solar & improved results by other businesses.

Key Financial Highlights: Q4 FY16 vs Q4 FY15

- Consolidated Revenue stood at 9,626 crore (including regulatory income / expense) as compared to 8,240 crore (including regulatory income / expense) in the corresponding quarter last year.
- Consolidated PAT at Rs. 360 crore as compared to Rs. 159 crore in the corresponding quarter last year.
- Standalone Revenue stood at Rs. 2,044 crore (including regulatory income / expense) as compared to 2,165 crore (including regulatory income / expense) in the corresponding period last year.
- PAT at Rs. 278 crore (before exceptional loss of Rs. 226 crore) as compared to Rs. 213 crore in the corresponding period last year.

Key Business and Growth Highlights:

- Company strategy aims to increase non-fossil sources at 30-40% by 2025, up from its earlier target of 20%; sets a target of 20,000 MW of total capacity.
- APTEL passed an order granting relief to CGPL (Mundra UMPP) under Force Majeure clause and directed CERC to compute the same which would mean under-recovery to be compensated.

- Tata Power Delhi Distribution achieved a benchmark reduction in AT&C losses at 8.88% as against 9.87% for the same period last year. This is a benchmark achievement.
- Renewable energy assets being consolidated under its wholly-owned subsidiary, Tata Power Renewable Energy Ltd (TPREL) to enhance focus on clean energy.
- TPREL acquired Indo Rama wind assets of 30 MW in Maharashtra.
- Successfully commissioned 120 MW Itezhi Tezhi hydro Power Project in Zambia, in which Tata Power has 50 per cent stake and 44 MW Lahori wind farm project, in Madhya Pradesh.
- Introduced digital interface by launching a universal mobile app for all its stakeholders along with employees as well as consumers in Mumbai and the national capital.
- Designed and developed the first Power Distribution Centre (PDC) in India in collaboration with ABB.
- Industrial Energy Limited (IEL), synchronised two units of 67.5 MW Unit of its 3 x 67.5 MW IEL Kalinganagar project.
- SED became the first ever Indian company to win a Night Vision order for supply Hand Held Thermal Imagers to BSF.

National, May 23rd, 2016: Tata Power, India's largest integrated power company today announced its results for the quarter ended 31st March, 2016.

PERFORMANCE HIGHLIGHTS: CONSOLIDATED

- On a consolidated basis, Tata Power Group's FY16 Revenue stood at Rs. 36,461 crore (including regulatory income / expense) up by 6% as compared to Rs. 34,367 crore (including regulatory income / expense) last year. This is mainly due to higher sales by TPTCL, TPSSL and TPREL.
- PAT was up at Rs. 873 crore up by 420% as compared to Rs. 168 crore in FY15 mainly due to continued strong operational performance by TATA Power standalone and key Indian subsidiaries.
- During the Quarter ended 31st March 2016, Tata Power's consolidated Revenue grew to Rs. 9,626 crore (including regulatory income / expense) up by 17% as compared to Rs. 8,240 crore (including regulatory income / expense) in the corresponding quarter last year.
- Operating Profit for the quarter was up by 12% at Rs. 1,572 crore as compared to Rs. 1,408 crore in Q4FY15 mainly due to strong operational efficiencies and lower fuel cost.
- The Company's PAT for the quarter was up at Rs. 360 crore as against Rs. 159 crore reported in the corresponding quarter last year mainly due to strong operational performance and lower fuel cost.

PERFORMANCE HIGHLIGHTS: STANDALONE

- For the **Financial Year ended March 31st 2016**, Revenue stood at Rs. 8,438 crore (including regulatory income / expense) as compared to Rs. 8,678 crore (including regulatory income / expense) last year, mainly due lower power purchase cost and lower cost of fuel.
- PAT stood at Rs. 998 crore (before exceptional loss of Rs. 226 crore) as against Rs. 1,010 in the corresponding period last year.
- **For the Quarter ended March 31, 2016**, Standalone Revenue was Rs. 2,044 (including regulatory income / expense) crore as against Rs. 2,165 crore (including regulatory income / expense) mainly due to lower fuel cost and power purchase cost.

- Profit from Operation was up by 6% to Rs. 456 crore as against Rs. 429 crore due to better performance of Mumbai Operation.
- PAT increased by 30% to Rs. 278 crore (before exceptional loss of Rs. 226 crore) as compared to Rs. 213 crore in corresponding period last year. Mainly due to better performance of Mumbai Operations.

Commenting on the Company's performance, **Mr. Anil Sardana, CEO & Managing Director, Tata Power said**, *"The Company's relentless focus on operational improvements have shown great results. All our subsidiaries and plants have shown strong performance despite very challenging circumstances. We have grown our footprint and commissioned various projects nationally and internationally. Also APTEL decision is a welcome development & we hope that CERC would help resolve the impending issue of fuel-under recovery at CGPL soon."*

To strengthen Company's focus on sustainability, Tata Power has commissioned several non-fossil fuel based projects during the year, which is in line with its strategic intent. The Company aims to pursue a well charted growth strategy by demonstrating a high level of commitment towards cleaner sources of generation thus increasing the share of non-fossil fuel based generation output to 30-40% by 2025."

Key Awards & Recognition:

- Tata Power named as the World's Most Ethical Company in 2016 by the Ethisphere Institute, for third year in succession.
- Tata Power won the second prize by National Energy Conservation Award for Discoms, 2015
- Tata Power was conferred with Sustainable Plus Platinum status by CII.
- Tata Power was conferred with the award in the category 'Best Performing Project of the Year - Dalot Wind Farm' at the Indian Wind Energy Forum 2015.
- The Company won Silver Shield in the category of Performance of Distribution Companies for Tata Power distribution and Consolation award in the category of Performance of Thermal Power Stations for Trombay Thermal Power Station by CEA.
- The Company has won three prestigious awards at the Tata Affirmative Action Programme Annual Convention 2015.
- The Company was awarded the prestigious Porter Prize for Excellence in Corporate Integration & Governance.
- At the 16th CII National Award for Energy Management 2015, the Company won Excellent Energy Efficient Unit and Most Useful Presentation for Trombay Thermal Power Station and Energy Efficient Unit for Haldia Generating Station.
- Tata Power's Trombay Thermal Power has been honoured with the second prize in the 'Power Generation' group at the Best Safety Practices Award Competition, 2015.
- The Company won two prestigious communication awards at the 55th 'Association of Business Communicators of India' (ABCII) Awards Nite 2016. Tata Power has bagged 2 distinct awards in categories - 'Special Column Award' for Enerji Talk and 'Civic & Moral Values' for Tata Power club enerji.

About Tata Power:

Tata Power is India's largest integrated power company with a growing international presence. The Company together with its subsidiaries and jointly controlled entities has an installed gross generation capacity of 9184 MW and a presence in all the segments of the power sector viz. Fuel Security and Logistics, Generation (thermal, hydro, solar and wind),

Transmission, Distribution and Trading. It has successful public-private partnerships in Generation, Transmission and Distribution in India namely "Tata Power Delhi Distribution Limited" with Delhi Vidyut Board for distribution in North Delhi, 'Powerlinks Transmission Ltd.' with Power Grid Corporation of India Ltd. for evacuation of Power from Tala hydro plant in Bhutan to Delhi and 'Maithon Power Ltd.' with Damodar Valley Corporation for a 1050 MW Mega Power Project at Jharkhand. Tata Power is serving more than 2 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. It is also one of the largest renewable energy players in India with a clean energy portfolio of 1749 MW. Its international presence includes strategic investments in Indonesia through a 30% stake in the leading coal company PT Kaltim Prima Coal (KPC), 26% stake in mines at PT Baramulti Suksessarana Tbk ("BSSR"); in Singapore through Trust Energy Resources to securitize coal supply and the shipping of coal for its thermal power generation operations; in South Africa through a joint venture called 'Cennergil' to develop projects in sub-Sahara Africa; in Zambia through 50:50 joint venture with ZESCO for 120 MW Hydro which has become operational in 2016; in Georgia through AGL which is a joint venture with Clean Energy, Norway & IFC for development of 185 MW hydro project which is scheduled to be commissioned in 2016; in Australia through investments in enhanced geothermal and clean coal technologies and in Bhutan through a hydro project in partnership with The Royal Government of Bhutan. With its track record of technology leadership, project execution excellence, world class safety processes, customer care and driving green initiatives, Tata Power is poised for a multi-fold growth and committed to 'lighting up lives' for generations to come". Visit us at: www.tatapower.com

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