

Tata Power eyes five-fold increase in green capacity

SHUBHRA TANDON
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TATA POWER, THE integrated power company of the Tata Group, is looking to take its renewable energy capacity to 25 gigawatt by 2030 — a near 5x increase from the current 5.6 GW — which will be primarily driven by solar sector.

The company, which is moving towards becoming a business-to-customer company rather than just a power producer, has installed capacity of 3,870 MW and 1,790 MW is under various stages of implementation.

“Our target is to add 2 GW every year, and by 2030 we aim to reach 25 GW. We are very much on track, maybe some delays of a quarter or two, but directionally we are on track,” Praveer Sinha, managing director and CEO, Tata Power told *FE*.

Sinha expects renewables and the customer-oriented business — distribution, rooftop solar, micro-grid and solar pumps, home automation and EV charging — to increase their contribution to revenue in coming years.

He said that through its energy management services, the company is helping consumers with both products and solutions to be more energy efficient. “We are working on an app which will give consumers the ability to control the usage of equipments in their homes the way and when they want and also monitor their usage. Several energy consumer solutions are also in the works,” he said.

Sinha had said earlier consumers are becoming ‘prosumers’ or those who produce energy, consume a part of it and also give a part to the grid.

The company’s rooftop solar end-to-end solution for residential and enterprise customers includes surveying the premises, linking the generated capacity to the grid for discoms, daily generation and consumption reports, financing, AMCs and insurance for solar panels.

According to Sinha, while consumers are drawing electricity from a discom, they are also generating energy which is going to the discom. Tata Power has already reached 100 cities with this service and is now consolidating its presence, he said.



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The company reported 85% year-on-year increase in its consolidated net profit to ₹935 crore for the quarter ended September 30 on the back of improvement across businesses.

Consolidated revenue surged 49% y-o-y to ₹14,163 crore on account of higher plant availability in Mundra, higher sales across distribution companies and capacity addition in renewables. Consolidated Ebitda was up by 18% y-o-y at ₹2,043 crore, as higher efficiencies achieved in the distribution business also aided operating income.

Tata Power also reduced its net debt by ₹3,000 crore during the quarter on a sequential basis, of which ₹2,000 crore came in from equity infusion thorough the Blackstone stake sale. Tata Power’s net debt as on September 30 was at about ₹39,486 crore and net debt to equity improved to 1.32 against 1.62 in the quarter ended September 2021.