

TATA POWER

The Tata Power Company Limited
Bombay House, 24 Homi Mody Street, Mumbai 400 001
Website: www.tatapower.com
CIN : L28920MH1919PLC000567

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

Particulars (Refer Notes Below)	Quarter ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	(Unaudited)	(Audited) (Refer Note 7)	(Unaudited)	(Audited)
(₹ crore)				
1. Income				
Revenue from Operations (Refer Note 4)	14,495.48	11,959.96	10,132.35	42,815.67
Other Income	143.30	259.40	177.86	919.96
Total Income	14,638.78	12,219.36	10,310.21	43,735.63
2. Expenses				
Cost of power purchased	5,123.17	3,706.13	3,552.44	14,640.62
Cost of fuel	4,215.71	2,240.97	1,638.80	8,290.92
Transmission charges	305.90	244.54	221.60	1,018.19
Raw material consumed	957.31	1,720.64	612.95	3,832.83
Purchase of finished goods and spares	24.10	16.58	8.06	49.11
Decrease/(Increase) in stock-in-trade and work-in-progress	(4.05)	(137.03)	15.94	(199.22)
Employee benefits expense	939.52	959.43	879.96	3,611.63
Finance costs	1,026.04	1,014.60	945.43	3,859.02
Depreciation and amortisation expenses	822.01	845.71	747.20	3,122.20
Other expenses	1,250.43	1,340.11	857.42	4,060.42
Total Expenses	14,660.14	11,951.68	9,479.80	42,285.72
3. Profit/(Loss) before Regulatory Deferral Balances, Exceptional Items, Tax and Share of Profit of Associates and Joint Ventures (1-2)	(21.36)	267.68	830.41	1,449.91
4. Add/(Less): Net movement in Regulatory Deferral Balances	256.80	90.51	(196.40)	(380.42)
Add/(Less): Deferred Tax Recoverable/(Payable)	23.62	34.67	38.24	140.95
5. Profit/(Loss) before Exceptional Items, Tax and Share of Profit of Associates and Joint Ventures (3+4)	259.06	392.86	672.25	1,210.44
6. Share of Profit of Associates and Joint Ventures accounted for using the Equity Method	803.00	295.97	365.96	1,942.83
7. Profit before Exceptional Items and Tax (5+6)	1,062.06	688.83	1,038.21	3,153.27
8. Add/(Less): Exceptional Items				
Provision for Impairment for Investment in Joint Venture	-	(150.27)	-	(150.27)
9. Profit before Tax (7+8)	1,062.06	538.56	1,038.21	3,003.00
10. Tax Expense/(Credit)				
Current Tax	110.61	249.59	214.46	580.30
Current Tax in respect of earlier period	-	(217.97)	(17.81)	(105.11)
Deferred Tax	178.91	(4.70)	16.25	133.31
Deferred Tax in respect of earlier years (Refer Note 5)	(111.00)	(588.56)	-	(588.56)
Deferred Tax remeasurement on account of transition to New Tax Regime (Net)	-	-	359.62	359.62
11. Net Profit for the Period from Continuing Operations (9-10)	883.54	1,100.20	465.69	2,623.44
Impairment Loss on Remeasurement at Fair Value	-	(467.83)	-	(467.83)
12. Profit/(Loss) for the Period from Discontinued Operations	-	(467.83)	-	(467.83)
13. Profit for the Period (11+12)	883.54	632.37	465.69	2,155.61
Other Comprehensive Income/(Expenses) including Discontinued Operations				
(i) Items that will not be reclassified to Profit or Loss	(38.49)	(215.32)	319.42	50.27
(ii) Tax relating to items that will not be reclassified to Profit or Loss	(0.06)	(2.50)	0.21	(1.41)
(iii) Net Movement in Regulatory Deferral Balances	28.00	224.57	73.25	265.28
(iv) Share of Other Comprehensive Income/(Expense) that will not be reclassified to Profit or Loss of Associates and Joint Ventures accounted for using the Equity Method	5.58	(3.51)	(7.22)	(18.25)
(v) Items that will be reclassified to Profit and Loss	266.86	186.86	149.76	117.81
(vi) Income tax relating to items that will be reclassified to Profit or Loss	(30.55)	(28.76)	(10.19)	(32.94)
(vii) Share of Other Comprehensive Income/(Expense) that will be reclassified to Profit or Loss of Associates and Joint Ventures accounted for using the Equity Method	139.24	55.83	53.08	92.65
14. Other Comprehensive Income/(Expenses) (Net of Tax)	370.58	217.17	578.31	473.41
15. Total Comprehensive Income (13+14)	1,254.12	849.54	1,044.00	2,629.02
Profit/(Loss) for the Period attributable to:				
Owners of the Company	794.60	503.11	391.03	1,741.46
Non-controlling Interests	88.94	129.26	74.66	414.15
Others Comprehensive Income/(Expense) attributable to:				
Owners of the Company	370.73	216.41	578.79	473.38
Non-controlling Interests	(0.15)	0.76	(0.48)	0.03
Total Comprehensive Income attributable to:				
Owners of the Company	1,165.33	719.52	969.82	2,214.84
Non-controlling Interests	88.79	130.02	74.18	414.18
16. Paid-up equity share capital (Face Value: ₹ 1/- per share)	319.56	319.56	319.56	319.56
17. Other Equity				22,122.00
18. Basic and Diluted Earnings Per Equity Share (of ₹ 1/- each) (₹) (not annualised)				
(i) From Continuing Operations before net movement in Regulatory Deferral Balances	1.66	2.80	1.37	7.00
(ii) From Continuing Operations after net movement in Regulatory Deferral Balances	2.48	3.04	1.13	6.82
(iii) From Discontinued Operations	-	(1.46)	-	(1.46)
(iv) Total Operations after net movement in Regulatory Deferral Balances	2.48	1.58	1.13	5.36



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CONSOLIDATED SEGMENT INFORMATION

(₹ crore)

Particulars	Quarter ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	(Unaudited)	(Audited) (Refer Note 7)	(Unaudited)	(Audited)
Segment Revenue				
Generation (Refer Note 4)	5,125.83	3,021.84	2,844.14	11,211.03
Renewables	2,089.99	2,845.12	1,586.02	7,748.90
Transmission and Distribution	8,958.60	7,127.31	6,452.72	27,493.17
Others	105.19	96.28	63.07	317.80
	16,279.61	13,090.55	10,945.95	46,770.90
Less: Inter Segment Revenue				
Generation	(1,434.99)	(873.08)	(884.23)	(3,769.77)
Renewables	(74.93)	(139.64)	(85.62)	(468.93)
Others	(17.00)	(4.06)	(1.93)	(10.19)
Total Segment Revenue	14,752.69	12,073.77	9,974.17	42,522.01
Revenue/Income from Operations (including Net movement in Regulatory Deferral Balances)	14,752.69	12,073.77	9,974.17	42,522.01
Segment Results				
Generation	1,296.97	498.70	1,021.78	2,632.75
Renewables	566.24	626.56	447.54	1,923.57
Transmission and Distribution	436.64	618.50	470.02	2,138.49
Others	(198.00)	(168.29)	(7.30)	(286.03)
Total Segment Results	2,101.85	1,575.47	1,932.04	6,408.78
Less: Finance Costs	(1,026.04)	(1,014.60)	(945.43)	(3,859.02)
Less: Exceptional Item - Unallocable	-	(150.27)	-	(150.27)
Add/(Less): Unallocable Income / (Expenses) (Net)	(13.75)	127.96	51.60	603.51
Profit before tax from Continuing Operations	1,062.06	538.56	1,038.21	3,003.00
Impairment Loss on Remeasurement at Fair Value	-	(467.83)	-	(467.83)
Loss before tax from Discontinuing Operations	-	(467.83)	-	(467.83)
Segment Assets				
Generation	41,070.03	38,201.93	37,543.06	38,201.93
Renewables	28,370.63	27,589.28	23,487.06	27,589.28
Transmission and Distribution	34,519.60	32,411.34	28,991.28	32,411.34
Others	1,401.69	1,972.50	1,527.50	1,972.50
Unallocable \$	12,640.40	12,709.54	14,327.34	12,709.54
Total Assets	118,002.35	112,884.59	105,876.24	112,884.59
Segment Liabilities				
Generation	7,702.05	5,728.80	4,395.38	5,728.80
Renewables	3,447.60	5,011.57	3,033.01	5,011.57
Transmission and Distribution	20,261.22	19,542.33	16,609.10	19,542.33
Others	112.68	147.98	101.10	147.98
Unallocable \$	59,194.41	56,425.45	56,985.08	56,425.45
Total Liabilities	90,717.96	86,856.13	81,123.67	86,856.13

Generation: Comprises of generation of power from hydroelectric sources and thermal sources (coal, gas and oil) from plants owned and operated under lease arrangement and related ancillary services. It also comprises of coal - mining, trading, shipping and related infra business.

Renewables: Comprises of generation of power from renewable energy sources i.e. wind and solar. It also comprises rooftop solar projects, electric vehicle charging stations, EPC and maintenance services with respect to solar.

Transmission and Distribution: Comprises of transmission and distribution network, sale of power to retail customers through distribution network and related ancillary services. It also comprises of power trading business.

Others: Comprises of project management contracts/infrastructure management services, property development, lease rent of oil tanks and satellite communication.

\$ Includes assets and liabilities considered as held for sale

The Operating Segments have been reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker

RECONCILIATION OF REVENUE

(₹ crore)

Particulars	Quarter ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	(Unaudited)	(Audited) (Refer Note 7)	(Unaudited)	(Audited)
Revenue from Operations	14,495.48	11,959.96	10,132.35	42,815.67
Add/(Less): Net movement in Regulatory Deferral Balances	256.80	90.51	(196.40)	(380.42)
Add/(Less): Deferred Tax Recoverable/(Payable)	23.62	34.67	38.24	140.95
Add/(Less): Unallocable Revenue	(23.21)	(11.37)	(0.02)	(54.19)
Total Segment Revenue as reported above	14,752.69	12,073.77	9,974.17	42,522.01



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Additional information pursuant to Regulation 52(4) and Regulation 54 (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at and for the quarter ended June 30, 2022.

Sr. No	Particulars	Quarter ended			Year ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
1	Debt equity ratio (in times) (Refer Note a)	1.99	2.00	2.14	2.00
2	Debt service coverage ratio (in times) (Refer Note b) (not annualised)	1.12	0.82	1.29	1.03
3	Interest service coverage ratio (in times) (Refer Note c) (not annualised)	2.08	1.70	2.15	1.85
4	Capital redemption reserve (₹ crore)	515.76	515.76	515.76	515.76
5	Debenture redemption reserve (₹ crore)	525.06	525.06	625.06	525.06
6	Net worth (₹ crore) (Refer Note n)	23,679.74	22,789.17	21,147.41	22,789.17
7	Net profit after tax (excluding Other comprehensive income) (₹ crore)	883.54	632.37	465.69	2,155.61
8	Current Ratio (in times) (Refer Note d)	0.65	0.66	0.66	0.66
9	Long term debt to working Capital (in times) (Refer Note e)	(7.33)	(9.75)	(6.63)	(9.75)
10	Bad debts to Accounts Receivable Ratio (%) (Refer Note f) (not annualised)	0.51%	0.46%	0.66%	2.24%
11	Current Liability Ratio (in times) (Refer Note g)	0.49	0.45	0.47	0.45
12	Total debts to Total Assets (in times) (Refer Note h)	0.46	0.46	0.50	0.46
13	Debtors turnover (in number of days) (Refer Note i)	71	73	76	75
14	Inventory turnover (in number of days) (Refer Note j)	66	70	59	72
15	Operating Margin (%) (Refer Note k)	13%	12%	18%	14%
16	Net Profit Margin (%) (Refer Note l) including exceptional item	6%	5%	5%	5%
16a	Net Profit Margin (%) (Refer Note m) excluding exceptional item	6%	10%	5%	7%

Notes:

The following definitions have been considered for the purpose of computation of ratios and other information:

Sr.No	Ratios	Formulae
a)	Debt Equity Ratio	$\frac{\text{Total Debt}^{(1)}}{\text{Total Equity}^{(2)}}$
b)	Debt Service Coverage Ratio	$\frac{\text{Profit before exceptional items \& tax + interest expenses + depreciation \& amortisation - current tax expense}}{\text{Interest expense + scheduled principal repayment of long-term debt and lease liabilities during the period}^{(3)}}$
c)	Interest Service Coverage Ratio	$\frac{\text{Profit before exceptional items and tax + interest expense}}{\text{Interest expense}}$
d)	Current Ratio	$\frac{\text{Current assets}^{(4)}}{\text{Current liabilities}^{(5)}}$
e)	Long term debt to working Capital	$\frac{\text{Long term debt}}{\text{Working Capital}^{(6)}}$
f)	Bad debts to Accounts Receivable Ratio	$\frac{\text{Bad debts}^{(7)}}{\text{Average trade receivable}}$
g)	Current Liability Ratio	$\frac{\text{Current Liabilities}^{(5)}}{\text{Total Liabilities}^{(8)}}$
h)	Total Debts to Total Assets Ratio	$\frac{\text{Total Debt}^{(1)}}{\text{Total Assets}^{(9)}}$
i)	Debtors Turnover	$\frac{\text{Average trade receivable (including Regulatory balances wherever applicable)} \times \text{number of days}}{\text{Gross Sales}}$
j)	Inventory Turnover	$\frac{\text{Average Inventories except Property under Development}}{\text{Cost of goods sold}^{(10)}}$
k)	Operating Margin (%)	$\frac{\text{Operating Profit (Profit before tax and exceptional item + interest expense - other income)}}{\text{Revenue including net movement in Regulatory deferral balances}}$
l)	Net Profit Margin including exceptional item (%)	$\frac{\text{Net Profit after Tax (including exceptional item)}}{\text{Revenue including net movement in Regulatory deferral balances}}$
m)	Net Profit Margin excluding exceptional item (%)	$\frac{\text{Net Profit after Tax (excluding exceptional item)}}{\text{Revenue including net movement in Regulatory deferral balances}}$
n)	Net Worth has been computed on the basis as stated in Clause 2 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013.	

Notes:

(1) Total Debt: Long term borrowings (including current maturities of long term borrowings), lease liabilities (current and non current), short term borrowings and interest accrued on debts

(2) Total Equity : Issued share capital, other equity, unsecured perpetual securities and non-controlling interest

(3) For the purpose of computation, scheduled principal repayment of long term borrowings does not include prepayments (including prepayment by exercise of call/put option).

(4) Current Assets as per balance sheet, assets held for sale and current portion of regulatory assets

(5) Current Liabilities as per balance sheet, liabilities classified as held for sale and current portion of regulatory liabilities

(6) Working Capital: Current assets - Current liabilities (excluding current maturities of long term debt, lease liability and interest accrued on long term borrowings)

(7) Bad debts include provision for doubtful debts

(8) Total Liabilities as per balance sheet, liabilities classified as held for sale and regulatory liabilities

(9) Total Assets as per balance sheet, assets held for sale and regulatory assets

(10) Cost of Goods Sold: Cost of Fuel, Raw Material Consumed, Purchase of Finished Goods and Spares, (increase)/ decrease in Stock-in-Trade and Work in Progress



NOTES TO THE CONSOLIDATED FINANCIAL RESULTS – Q1 FY23

1. The above consolidated financial results of The Tata Power Company Limited ("the Holding Company") and its subsidiaries (together referred to as "Group") were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26th July, 2022.
2. The shareholders of the Holding Company in their meeting held on 7th July, 2022 approved final dividend of ₹1.75 per fully paid share aggregating to ₹ 559 crore for the financial year 2021-22. The said dividend has been paid to the holders of fully paid equity shares on 11th July, 2022.
3. During the quarter ended 30th June, 2022, Resurgent Power Ventures Pte Ltd, ("Resurgent Power"), a joint venture company, has completed the acquisition of NRSS XXXVI Transmission Limited ("NRSS"). The acquisition involves purchase of equity against cash consideration and one-time settlement of the outstanding debt in NRSS. Total payout to lenders including payment for one-time settlement of outstanding debt and value for equity shares is ₹127 crore and additional payouts linked to certain events outlined in the share purchase and debt settlement agreement.
4. In relation to Mundra Power Plant:
 - a. The Holding Company continued supplying power to Gujarat Urja Vikas Nigam Ltd ("GUVNL") for the period 1st April, 2022 to 5th May, 2022 based on the draft Supplementary Power Purchase Agreement ('SPPA') which is still under discussion and accordingly, additional revenue of ₹ 277 crore has been recognized in the financial results.
 - b. On 5th May 2022, in view of the energy crisis being faced by the country, the Ministry of Power ("MoP") issued directions under Section 11 of the Electricity Act, 2003 to all imported coal-based power plants including the Mundra plant to operate and generate power to their full capacity. Accordingly, the Holding Company has been declaring availability and supply power as per the MoP directions at the rates prescribed therein.
5. During the quarter, the Holding Company has reassessed the recoverability of unabsorbed tax depreciation and has recognized deferred tax assets amounting to ₹111 crore.
6. The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette on 29th September, 2020. The Code is not yet effective and related rules are yet to be notified. Impact if any of the change will be assessed and recognized in the period in which said Code becomes effective and the rules framed thereunder are notified.
7. The figures of the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2022 and the unaudited published year-to-date figures upto 31st December, 2021 which were subjected to limited review.
8. Figures for the previous periods/year are re-classified/re-arranged/re-grouped, wherever necessary.
9. The standalone audited financial results of the Holding Company are available for Investors at www.tatapower.com, www.nseindia.com and www.bseindia.com.

For and on behalf of the Board of
THE TATA POWER COMPANY LIMITED



PRAVEER SINHA
CEO & Managing Director
DIN 01785164

Date: 26th July, 2022



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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022

Particulars	Quarter ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21*	31-Mar-22
	₹ in crore			
	(Audited)	(Audited)	(Unaudited)	(Audited)
		(Refer Note 7)		
1. Income				
Revenue from Operations (Refer Note 3)	4,828.92	3,119.95	2,791.37	11,107.93
Other Income	721.61	1,896.29	493.09	2,987.11
Total Income	5,550.53	5,016.24	3,284.46	14,095.04
2. Expenses				
Cost of Power Purchased	386.24	266.07	143.60	797.64
Cost of Fuel	3,732.11	1,856.33	1,235.89	6,569.00
Transmission Charges	64.78	64.71	64.71	258.84
Employee Benefits Expense	176.91	219.32	171.02	737.59
Finance Costs	562.85	527.83	571.36	2,188.94
Depreciation and Amortisation Expenses	290.61	287.26	275.77	1,134.23
Other Expenses	360.77	461.45	234.17	1,197.46
Total Expenses	5,574.27	3,682.97	2,696.52	12,883.70
3. Profit Before Regulatory Deferral Balances, Exceptional Items and Tax (1-2)	(23.74)	1,333.27	587.94	1,211.34
4. Add / (Less): Net Movement in Regulatory Deferral Balances	429.31	85.00	(41.00)	91.00
Add / (Less): Deferred Tax Recoverable/(Payable)	11.87	9.24	10.95	43.35
5. Profit Before Exceptional Items and Tax (3+4)	417.44	1,427.51	557.89	1,345.69
6. Add/(Less): Exceptional Items				
Gain on Sale of Investment in Subsidiary	-	-	-	1,518.93
Provision for Impairment of Non Current Investments	-	(106.82)	-	(106.82)
Exceptional Items	-	(106.82)	-	1,412.11
7. Profit Before Tax from Continuing Operations (5+6)	417.44	1,320.69	557.89	2,757.80
8. Tax Expense/(Credit)				
Current Tax	-	-	43.22	-
Current Tax written back on account of new tax regime	-	-	(17.81)	-
Current Tax relating to earlier period	-	(217.97)	-	(105.11)
Deferred Tax	107.00	(11.08)	(181.30)	(8.91)
Deferred Tax relating to earlier period (Refer Note 4)	(111.00)	(738.56)	-	(738.56)
Deferred tax remeasurement on account of transition of New Tax regime (Net)	-	-	359.62	359.62
9. Net Profit/(Loss) for the Period from Continuing Operations (7-8)	421.44	2,288.30	354.16	3,250.76
Impairment Loss on Remeasurement at Fair Value	-	(467.83)	-	(467.83)
10. Profit/(Loss) for the Period from Discontinued Operations	-	(467.83)	-	(467.83)
11. Profit/(Loss) for the Period (9+10)	421.44	1,820.47	354.16	2,782.93
Other Comprehensive Income/(Expenses) including Discontinued Operations				
Items that will not be reclassified to Profit or Loss	(8.85)	13.07	396.07	316.76
Tax relating to items that will not be reclassified to Profit or Loss	-	(3.49)	-	(2.43)
12. Other Comprehensive Income/(Expenses) (net of tax)	(8.85)	9.58	396.07	314.33
13. Total Comprehensive Income (11+12)	412.59	1,830.05	750.23	3,097.26
14. Paid-up Equity Share Capital (Face Value: ₹ 1/- per share)	319.56	319.56	319.56	319.56
15. Other Equity				10,560.24
16. Basic and Diluted Earnings Per Equity Share (of ₹ 1/- each) (₹) (not annualised)				
(i) From Continuing Operations before Net Movement in Regulatory Deferral Balances	0.29	6.93	1.09	9.76
(ii) From Continuing Operations after Net Movement in Regulatory Deferral Balances	1.32	7.16	1.02	10.07
(iii) From Discontinued Operations	-	(1.46)	-	(1.46)
(iv) Total Operations after Net Movement in Regulatory Deferral Balances	1.32	5.70	1.02	8.61

* Restated (Refer Note 6)



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STANDALONE SEGMENT INFORMATION

Particulars	Quarter ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21*	31-Mar-22
	(₹ in crore)			
	(Audited)	(Audited) (Refer Note 7)	(Unaudited)	(Audited)
Segment Revenue				
Generation (Refer Note 3)	4,352.40	2,340.09	2,138.90	8,375.92
Renewables	16.93	17.90	6.70	42.01
Transmission and Distribution	1,702.99	1,333.64	1,050.75	4,645.07
Others	4.72	7.01	7.30	26.76
	6,077.04	3,698.64	3,203.65	13,089.76
(Less): Inter Segment Revenue - Generation	(844.54)	(510.34)	(441.16)	(1,913.35)
(Less): Inter Segment Revenue - Renewables	(2.46)	(1.82)	(4.62)	(15.43)
Total Segment Revenue	5,230.04	3,186.48	2,757.87	11,160.98
Revenue / Income from Operations (including Net Movement in Regulatory Deferral Balances)	5,230.04	3,186.48	2,757.87	11,160.98
Segment Results				
Generation	129.29	(43.01)	511.20	(33.42)
Renewables	(12.39)	(5.23)	(4.33)	(26.15)
Transmission and Distribution	215.10	199.47	199.36	797.90
Others	0.55	(4.08)	4.71	6.35
Total Segment Results	332.55	147.15	710.94	744.68
(Less): Finance Costs	(562.85)	(527.83)	(571.36)	(2,188.94)
Add/(Less): Exceptional Item - Unallocable	-	(106.82)	-	1,412.11
Add/(Less): Unallocable Income/(Expense) (Net)	647.74	1,808.19	418.31	2,789.95
Profit/(Loss) Before Tax from Continuing Operations	417.44	1,320.69	557.89	2,757.80
Impairment Loss on Remeasurement at Fair Value	-	(467.83)	-	(467.83)
Profit/(Loss) Before Tax from Discontinued Operations	-	(467.83)	-	(467.83)
Segment Assets				
Generation	23,910.78	22,327.40	22,207.61	22,327.40
Renewables	525.37	484.97	204.21	484.97
Transmission and Distribution	8,484.43	7,844.39	6,786.95	7,844.39
Others	307.99	294.83	247.74	294.83
Unallocable \$	14,846.17	16,201.81	16,183.40	16,201.81
Total Assets	48,074.74	47,153.40	45,629.91	47,153.40
Segment Liabilities				
Generation	7,078.88	5,073.76	3,861.22	5,073.76
Renewables	88.18	149.25	83.93	149.25
Transmission and Distribution	1,358.22	1,620.44	1,426.23	1,620.44
Others	17.81	17.01	10.31	17.01
Unallocable \$	28,239.26	29,413.14	31,220.17	29,413.14
Total Liabilities	36,782.35	36,273.60	36,601.86	36,273.60

Generation: Comprises of generation of power from hydroelectric sources and thermal sources (coal, gas and oil) from plants owned and operated under lease arrangement and related ancillary services.

Renewables: Comprises of generation of power from renewable energy sources i.e. wind and solar, rooftop solar projects and electric vehicle charging stations.

Transmission and Distribution: Comprises of transmission and distribution network, sale of power to retail customers through distribution network and related ancillary services.

Others: Comprises of project management contracts/infrastructure management services, property development and lease rent of oil tanks.

\$ Includes assets and liabilities considered as held for sale.

The Operating Segments have been reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker.

RECONCILIATION OF REVENUE

Particulars	Quarter ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21*	31-Mar-22
	(₹ in crore)			
	(Audited)	(Audited) (Refer Note 7)	(Unaudited)	(Audited)
Revenue from Operations ((Refer Note 3)	4,828.92	3,119.95	2,791.37	11,107.93
Add/(Less): Net Movement in Regulatory Deferral Balances	429.31	85.00	(41.00)	91.00
Add/(Less): Deferred Tax Recoverable/(Payable)	11.87	9.24	10.95	43.35
Add/(Less): Unallocable Revenue	(40.06)	(27.72)	(3.45)	(81.30)
Total Segment Revenue	5,230.04	3,186.48	2,757.87	11,160.98

* Restated (Refer Note 6)



TATA POWER

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Bombay House, 24 Homi Mody Street, Mumbai 400 001
Website: www.tatapower.com
CIN : L28920MH1919PLC000567

Additional information pursuant to Regulation 52(4) and Regulation 54 (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at and for the quarter ended June 30, 2022.

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
1	Debt equity ratio (in times) (Refer Note a)	2.36	2.58	3.36	2.58
2	Debt service coverage ratio (in times) (Refer Note b) (not annualised)	1.21	3.10	1.15	1.09
3	Interest service coverage ratio (in times) (Refer Note c) (not annualised)	1.75	3.72	1.98	1.62
4	Capital redemption reserve (₹ in Crore)	4.51	4.51	4.51	4.51
5	Debenture redemption reserve (₹ in Crore) (Refer Note p)	296.95	296.95	296.95	296.95
6	Net worth (₹ in Crore) (Refer Note o)	9,953.68	9,532.24	7,330.53	9,532.24
7	Net profit after tax (excluding Other comprehensive income) (₹ in Crore)	421.44	1,820.47	354.16	2,782.93
8	Current Ratio (in times) (Refer Note d)	0.42	0.53	0.45	0.53
9	Long term debt to working Capital (in times) (Refer Note e)	(3.72)	(8.56)	(3.61)	(8.56)
10	Bad debts to Accounts Receivable Ratio (%) (Refer Note f) (not annualised)	(0.04)%	(0.22)%	0.01%	(0.65)%
11	Current Liability Ratio (in times) (Refer Note g)	0.52	0.40	0.45	0.40
12	Total debts to total assets (in times) (Refer Note h)	0.56	0.60	0.66	0.60
13	Debtors turnover (in number of days) (Refer Note i)	50	65	79	76
14	Inventory turnover (in number of days) (Refer Note j)	51	70	65	71
15	Operating Margin (%) (Refer Note k)	5%	2%	23%	5%
16	Net Profit Margin (%) including exceptional item (Refer Note l)	8%	57%	13%	25%
16a	Net Profit Margin (%) excluding exceptional item (Refer Note m)	8%	75%	13%	16%
17	Asset cover ratio (in times) (Refer Note n)				
	a) 9.15% Non convertible debentures - Face value 250 Crore	4.03	3.95	3.34	3.95
	b) 9.15% Non convertible debentures - Face value 350 Crore	4.03	3.95	0.98	3.95
	c) 9.40% Non convertible debentures - Face value 210 Crore	4.03	3.95	3.85	3.95

Notes: The following definitions have been considered for the purpose of computation of ratios and other information.

Sr. No.	Ratios	Formulae
a)	Debt Equity Ratio	$\frac{\text{Total Debt}^{(1)}}{\text{Total Shareholder's Equity}^{(2)}}$
b)	Debt Service Coverage Ratio	$\frac{\text{Profit before exceptional items and tax} + \text{interest expenses} + \text{depreciation and amortisation-current tax expense}}{\text{Interest expense} + \text{scheduled principal repayment of long-term debt and lease liabilities during the period}^{(3)}}$
c)	Interest Service Coverage Ratio	$\frac{\text{Profit before exceptional items and tax} + \text{interest expense}}{\text{Interest expense}}$
d)	Current Ratio	$\frac{\text{Current assets}^{(4)}}{\text{Current liabilities}^{(5)}}$
e)	Long term debt to working Capital	$\frac{\text{Long term debt}}{\text{Working capital}^{(6)}}$
f)	Bad debts to Accounts Receivable Ratio	$\frac{\text{Bad debts}^{(7)}}{\text{Average trade receivable}}$
g)	Current Liability Ratio	$\frac{\text{Current liabilities}^{(3)}}{\text{Total liabilities}^{(8)}}$
h)	Total Debts to Total Assets Ratio	$\frac{\text{Total debts}^{(1)}}{\text{Total assets}^{(9)}}$
i)	Debtors Turnover	$\frac{\text{Average receivable (including Regulatory balances wherever applicable)} \times \text{number of days}}{\text{Gross Sales}}$
j)	Inventory Turnover	$\frac{\text{Average fuel inventory} \times \text{number of days}}{\text{Cost of fuel}}$
k)	Operating Margin (%)	$\frac{\text{Operating Profit (Profit before tax and exceptional item} + \text{Interest expense} - \text{other income)}}{\text{Revenue including net movement in regulatory deferral balances}}$
l)	Net Profit Margin (%) including exceptional item	$\frac{\text{Net Profit after tax (including exceptional item)}}{\text{Revenue including net movement in regulatory deferral balances}}$
m)	Net Profit Margin (%) excluding exceptional item	$\frac{\text{Net Profit after tax (excluding exceptional item)}}{\text{Revenue including net movement in regulatory deferral balances}}$



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n)	Asset Cover Ratio	Secured assets ⁽¹⁰⁾	
		Secured loans ⁽¹¹⁾	
	As at June 30, 2022		
	i) 9.15% Non convertible debentures - Face value 250 Crores and 9.15% Non convertible debentures - Face value 350 Crores have been secured by a pari passu charge on movable fixed assets (except the Wind assets) including movable machinery, machinery spares, tools and accessories but excluding vehicles, launches and barges, furniture, fixtures and office equipment, present and future.		
	ii) 9.40% Non convertible debentures - Face value 210 Crores have been secured by a charge on the land situated at Village Takve Khurd (Maharashtra) and pari passu charge on movable fixed assets (except the Wind assets) including movable machinery, machinery spares, tools and accessories but excluding vehicles, launches and barges, present and future.		
	As at June 30, 2021		
	i) 9.15% Non convertible debentures - Face value 250 Crores have been secured by a charge on movable properties and assets of the Company at Agaswadi and Visapur in Satara District of Maharashtra and Poolavadi in Tirupur District of Tamil Nadu.		
	ii) 9.15% Non convertible debentures - Face value 350 Crores have been secured by a pari passu charge on the assets of the wind farms situated at Samana in Gujarat, Gadag in Karnataka and immovable properties in Jamnagar, Gujarat.		
	iii) 9.40% Non convertible debentures - Face value 210 Crores have been secured by a charge on the land situated at Village Takve Khurd (Maharashtra) and movable fixed assets (except the Wind assets) including movable machinery, machinery spares, tools and accessories but excluding vehicles, launches and barges, present and future.		
o)	Net Worth has been computed on the basis as stated in Clause 2 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013.		
p)	The Company was required to create Debenture Redemption Reserve (DRR) out of the profits which are available for payment of dividend for the purpose of redemption of debentures. Pursuant to Companies (Share Capital and Debentures) Amendment Rules, 2019 dated August 16, 2019, the Company is not required to create DRR. Accordingly, the Company has not created DRR subsequent to the rules coming into effect.		

Notes:

1)	Total Debt: Long term borrowings (including current maturities of long term borrowings), lease liabilities (current and non current), short term borrowings and interest accrued on these debts.
2)	Total Shareholder's Equity : Issued share capital, other equity, unsecured perpetual securities.
3)	For the purpose of computation, scheduled principal repayment of long term borrowings does not include prepayments (including prepayment by exercise of call/put option).
4)	Current Assets as per balance sheet and assets held for sale.
5)	Current liabilities as per balance sheet and liabilities classified as held for sale.
6)	Working Capital : Current assets - Current liabilities (excluding current maturities of long term debt, lease liability and interest accrued on long term borrowings).
7)	Bad debts includes provision for doubtful debts.
8)	Total liabilities as per balance sheet, liabilities classified as held for sale and regulatory liabilities.
9)	Total Assets as per balance sheet, assets held for sale and regulatory deferral assets.
10)	Secured assets : Written down value of secured assets, capital work in progress and machinery spares.
11)	Secured loans : Outstanding value of secured Non-convertible debentures and secured borrowings.



NOTES TO STANDALONE FINANCIAL RESULTS-Q1FY23

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26th July, 2022.
2. The shareholders of the Company in their meeting held on 7th July, 2022 approved final dividend of ₹1.75 per fully paid share aggregating to ₹ 559 crore for the financial year 2021-22. The said dividend has been paid to the holders of fully paid equity shares on 11th July, 2022.
3. In relation to Mundra Power Plant:
 - a. The Company supplied power to Gujarat Urja Vikas Nigam Ltd ("GUVNL") for the period 1st April, 2022 to 5th May, 2022 based on the draft Supplementary Power Purchase Agreement ("SPPA") which is still under discussion and accordingly, additional revenue of ₹ 277 crore has been recognized in the financial results.
 - b. On 5th May, 2022, in view of the energy crisis being faced by the country, the Ministry of Power ("MoP") issued directions under Section 11 of the Electricity Act, 2003 to all imported coal-based power plants including the Mundra plant to operate and generate power to their full capacity. Accordingly, the Company has been declaring availability and supply power as per the MoP directions at the rates prescribed therein.
4. During the quarter, the Company has reassessed the recoverability of unabsorbed tax depreciation and has recognized deferred tax assets amounting to ₹111 crore.
5. The Code on Social Security, 2020 ("Code") has been notified in the Official Gazette on 29th September, 2020. The Code is not yet effective and related rules are yet to be notified. Impact if any of the change will be assessed and recognized in the period in which said Code becomes effective and the rules framed thereunder are notified.
6. On 31st March, 2022, the Hon'ble National Company Law Tribunal ("NCLT") had approved the composite scheme of arrangement for merger of Coastal Gujarat Power Limited ("CGPL") and the scheme of arrangement for merger of Af-taab Investment Company Limited with the Holding Company. The effect of the mergers had been considered in the financial results for the quarter and year ended 31st March, 2022 in accordance with Ind-AS 103 Business Combinations. Accordingly, the financial results for the quarter ended 30th June, 2021 have been restated.
7. The Figures of the quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2022 and the unaudited published year-to-date figures upto 31st December, 2021 which were subjected to limited review.
8. Figures for the previous periods/year are re-classified/re-arranged/re-grouped, wherever necessary.

For and on behalf of the Board of
THE TATA POWER COMPANY LIMITED



PRAVEER SINHA
CEO & Managing Director
DIN 01785164

Date: 26th July, 2022

