



# The Tata Power Company Limited Financial Results – Q1 FY23

26<sup>th</sup> July 2022



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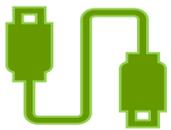
## Q1 FY23 Business Highlights



- TPSSL commissions India's largest floating solar power project of 101.6 MWp in Kerala.
- TPREL adds 234 MW solar projects to its operational portfolio.
- Tata Power wins 600 MW Hybrid Project from SECI in Karnataka.



- Signed MoU with the Tamil Nadu Government to invest approx. ₹ 3,000 crores for setting up a greenfield 4 GW Solar Cell and 4 GW Solar Module manufacturing plant in Tirunelveli District of Tamil Nadu.
- NCLT approves Resurgent's resolution plan for takeover of South East UP Power Transmission Co Ltd.



- Collaboration with Hyundai Motor India to install Tata Power EZ Charge fast chargers at their 34 EV dealer locations in 29 cities and also commission home chargers for EV owners.
- Partnered with Kolte-Patil Developers to set up charging stations across its projects in the cities of Pune, Mumbai and Bengaluru for providing comprehensive charging solutions to the EV owners.



- TPCL ranked No. 2 Power company amongst the 47 companies distinguished as "Most Honored" in Institutional Investor Awards Ex-China category.
- TPREL won "Best Performance Enhancement Innovation Award FY 22" for Agaswadi Wind farm under the category Project Performance Enhancement Awards.

# Another marquee project successfully delivered



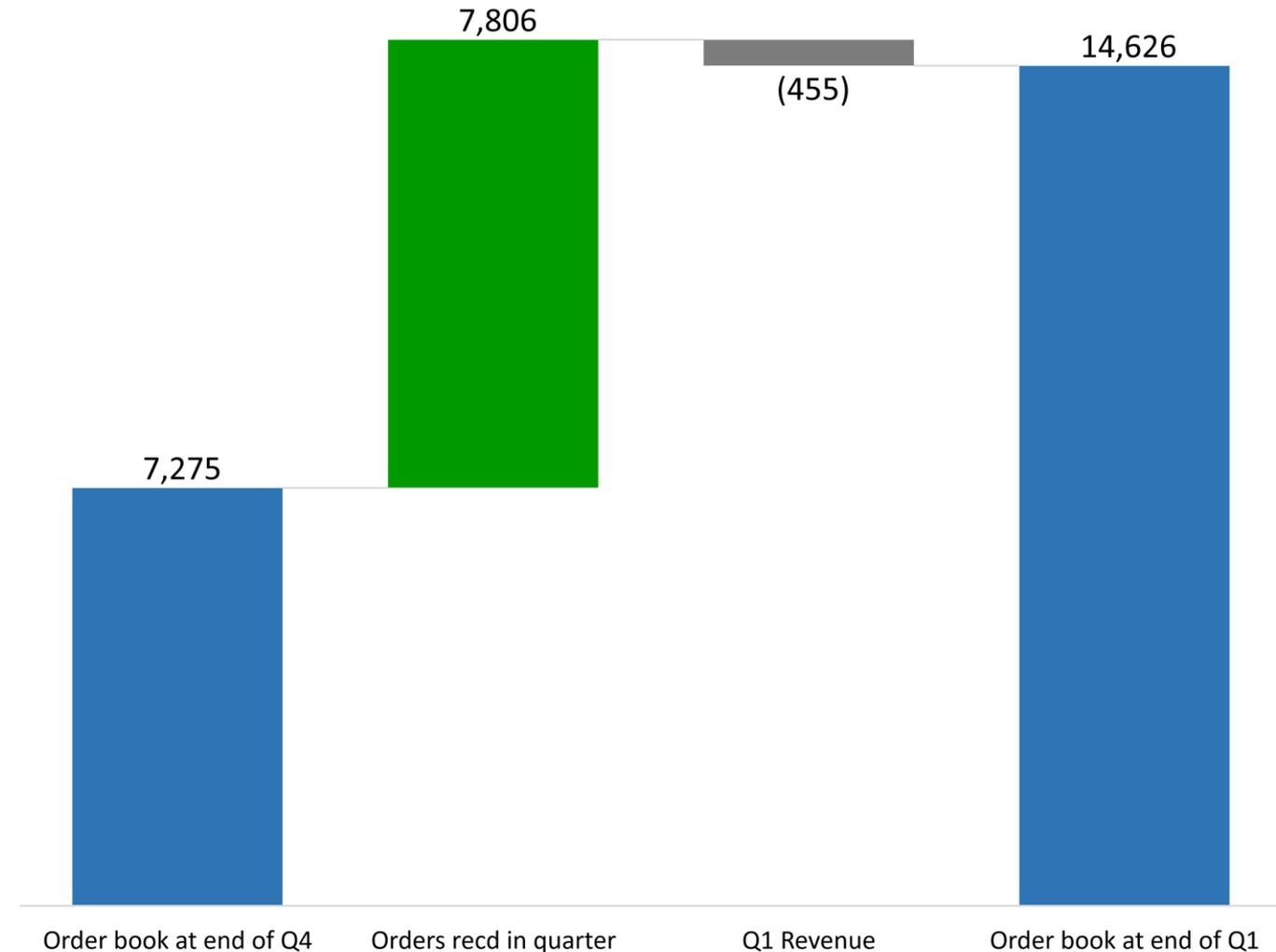
India's largest floating solar power project of 101.6MWp in Kerala backwaters

## DIVERSIFIED UTILITY SCALE ORDER BOOK

Customer	AC Capacity (MW)
Tata Power Group	1,350
NTPC	770
SJVN	1,000
SECI	140
NHPC	340
<b>Total Capacity as on 30th June 22</b>	<b>3,601</b>
<b>Order Book as on 30th June 22 (₹ Cr)</b>	<b>14,626</b>

- Total of 600 MW worth project commissioned.
- 1,700 MW worth new orders won in Q1 FY23.
- MoU signed for 4 GW cells and 4 GW modules manufacturing plants in Tamil Nadu.
- Planned rescheduling of certain large projects resulted in lower revenue of Q1 which will materialize in coming quarters.

## TPSSL - LARGE EPC ORDER BOOK (₹ CRORE)



INVESTMENT CONCLAVE - JULY 2022

தலைமை

மாண்புமிகு தமிழ்நாடு முதலமைச்சர்

பி.கே. சிவசுப்பிரமணியன்

7.2022



***Signed MoU with the Tamil Nadu Government to invest approx. ₹ 3,000 crores for setting up a greenfield 4 GW Solar Cell and 4 GW Solar Module manufacturing plant in Tirunelveli District of Tamil Nadu.***

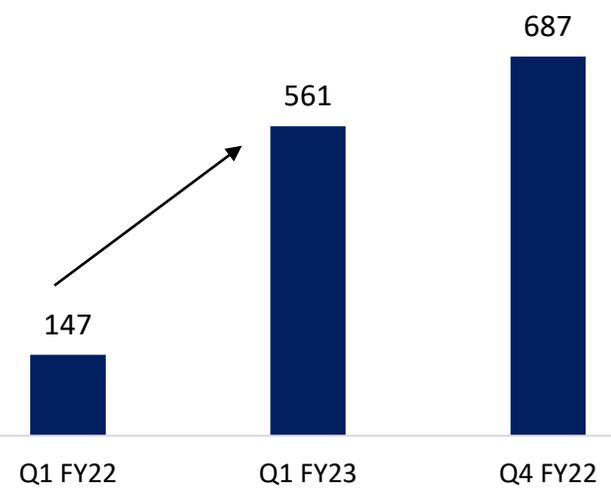


**Achieved ~300% revenue growth over Q1 FY22**

## Rooftop Solar



Revenue (in ₹ Crore)

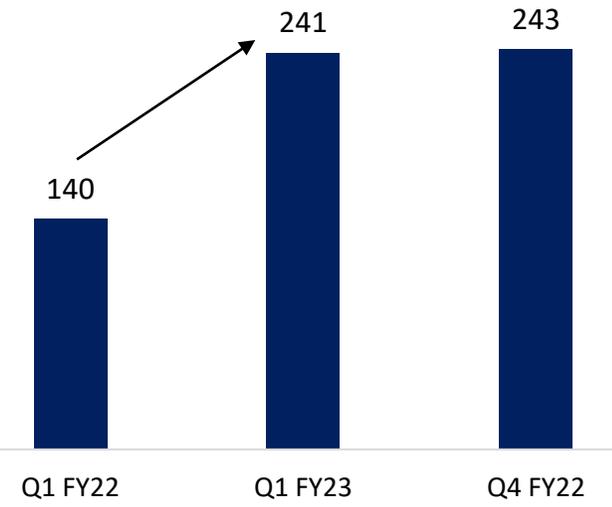


**Achieved ~70% revenue growth over Q1 FY22**

## Solar Pump



Revenue (in ₹ crore)



- Orders of 230 MW in Q1; 85% orders from C&I segment.
- Order book as of 30<sup>th</sup> June 2022 - 205 MW worth ₹ 754 crore.
- 64 Channel partners added to reach 374 channel partners.

- 11,317 pumps sold in Q1 FY23.
- Cumulative sales crosses 75,000+ pumps till date.
- First time crossed sales of 10,000 pumps in a quarter.

## Business Highlights



Cumulative installation of E-bus charging points till June 22 - 242.



5,406 home chargers installed in Q1.  
Cumulative installation – 18,513.



645 EV chargers installed in Q1.  
Cumulative installation – 2,373.



Spread Across 437 Cities (+85 cities in Q1)

Note: Data as on 30<sup>th</sup> June 2022

## Achieving milestones towards green mobility



*Tata Power and Hyundai Motors India Ltd. (HMIL) signed an MoU to enter into a strategic partnership to facilitate a robust EV charging network and accelerate the adoption of EVs across India*

## Best among peers



Received – **“EV Infrastructure Company of the Year”** in the 5th IESA Industry Excellence Awards held to recognize the best of companies, leaders, and path-breaking projects in the field of energy storage, electric vehicles, and microgrids.

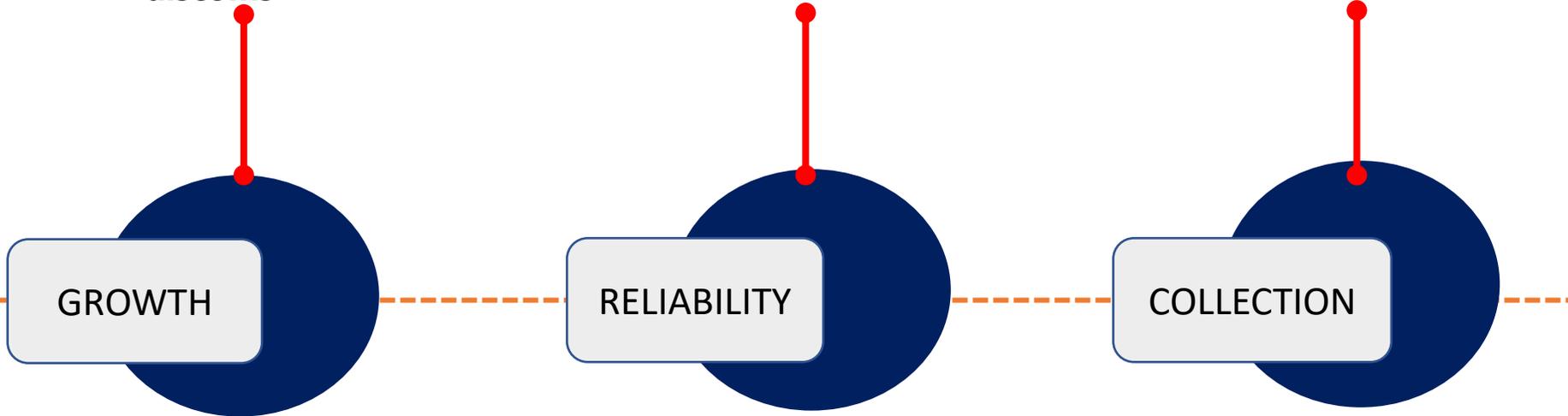
# Odisha Discoms- Quarter highlights



**107.54 MW HT/theft load added in Q1 across all 4 discoms**

**15.19 lac meter replaced till date across all 4 discoms**

**₹ 63 crore past arrear collected in Q1**



**TPCODL**

41%

**TPSODL**

49%

**TPWODL**

40%

**TPNODL**

37%

**Q1 FY22  
AT&C Loss**

Category	TPCODL	TPSODL	TPWODL	TPNODL
New & theft load – MW	27.70	40.80	21.09	17.95
Meters replaced (till date) – Lakhs	7.84	3.64	1.63	2.08
Sub-stations automated (till date) – Nos	169	113	82	45
Pre takeover arrears collected - ₹ cr	18.28	13.44	10.92	20.00

**TPCODL**

36%

**TPSODL**

40%

**TPWODL**

36%

**TPNODL**

30%

**Q1 FY23  
AT&C Loss**



We are ecstatic to announce that Tata Power has been recognised for Corporate Leadership in India's Green Building Movement - Commercial.



Tata Power's flagship biodiversity initiative 'Act for Mahseer 50 years', bags Gold as the Corporate Social Crusader of the year at Olive Crown Awards by International Advertising Association.



At the 8<sup>th</sup> edition of CNBC-TV18 India Risk Management Awards, Tata Power was honoured with the following awards in the large cap category:

- ★ Masters of Risk - Private Sector
- ★ Masters of Risk - Power Sector
- ★ Masters of Risk - Fraud prevention & ethics management



# Q1 FY23 Financial Highlights



Fig in ₹ Cr

**Strong all round operational performance across the businesses and higher coal profits, PAT up by 90% YoY**

### Reported EBITDA

Q4 FY22	Q1 FY23	Q1 FY22
2,253	2,107	2,365
↓ (6%)		↓ (11%)

### Underlying EBITDA (Including Share of JVs & Associates)

Q4 FY22	Q1 FY23	Q1 FY22
2,549	2,910	2,731
↑ 14%		↑ 7%

### PAT

Q4 FY22	Q1 FY23	Q1 FY22
775	884	466
↑ 14%		↑ 90%

### Net External Debt

Q4 FY22	Q1 FY23	Q1 FY22
39,708	42,343	38,898

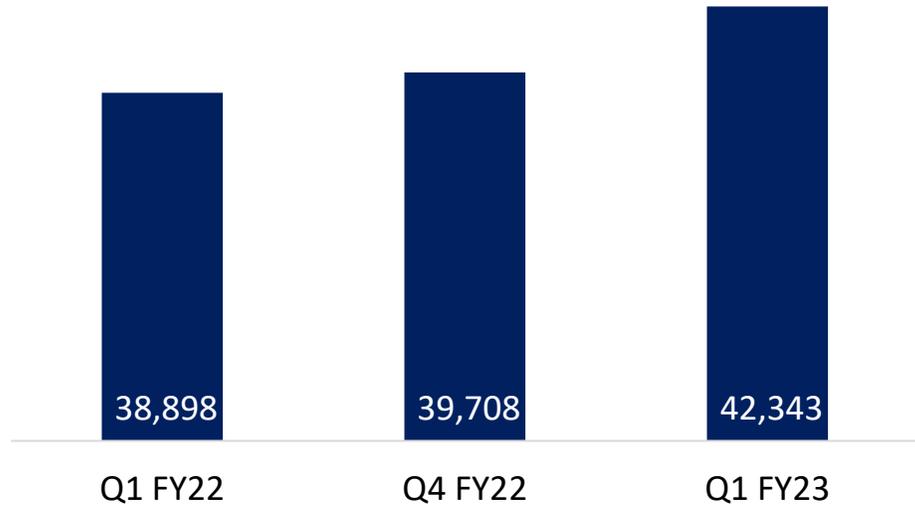
### GreenCo EBITDA

Q4 FY22	Q1 FY23	Q1 FY22
962	778	643
↓ (19%)		↑ 21%

### Receivables

Q4 FY22	Q1 FY23	Q1 FY22
6,666	9,442	6,031

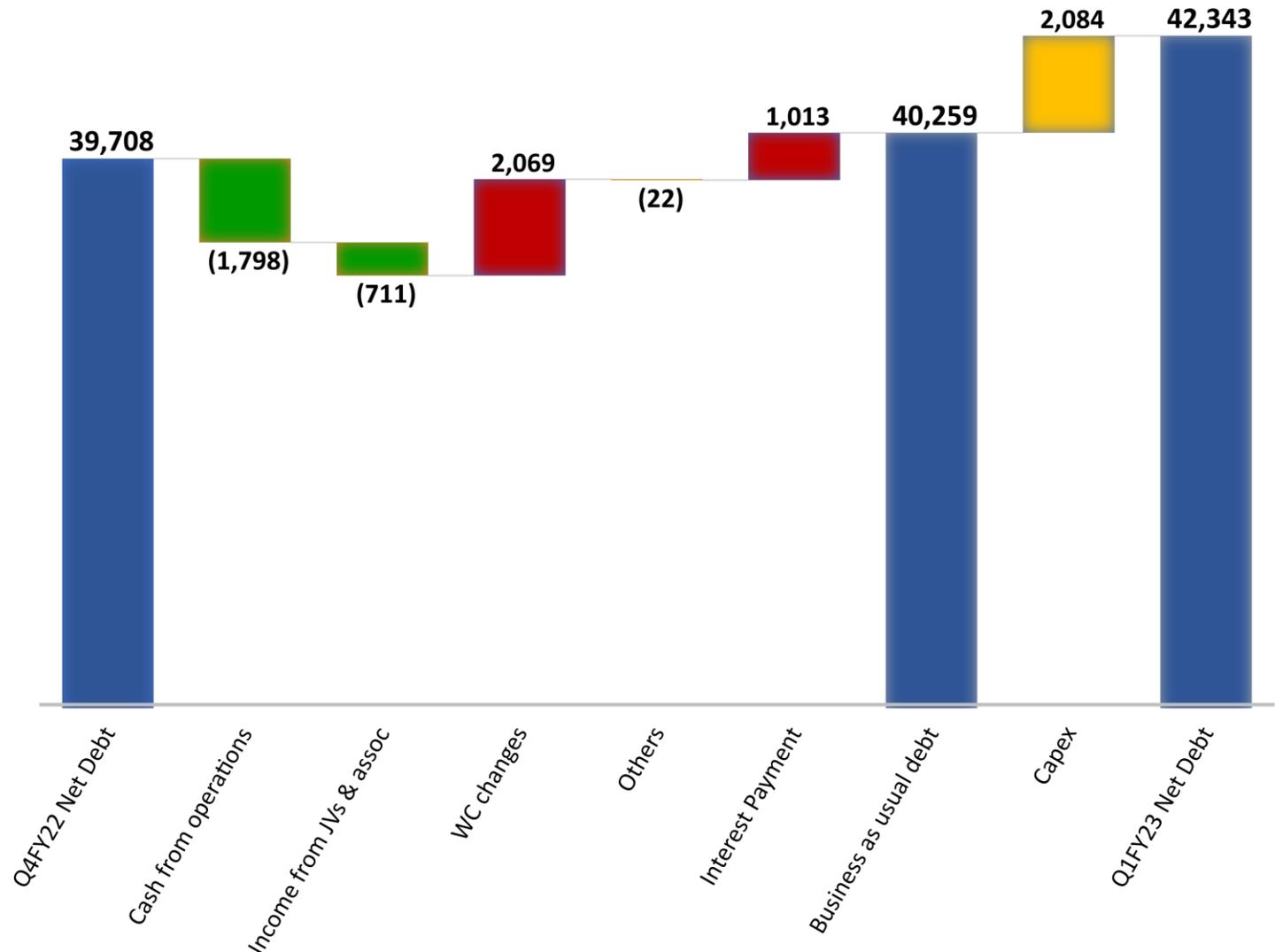
## NET DEBT AT COMFORTABLE LEVELS



## SUSTAINABLE DEBT PROFILE

<b>Net Debt to Equity</b>	<b>1.55</b> <i>v 1.57 in Q1 FY22</i>
<b>Net Debt to Underlying EBITDA (on rolling 12 month basis)</b>	<b>4.11</b> <i>v 4.15 in Q1 FY22</i>
<b>Average Borrowing Cost</b>	<b>6.95%</b> <i>v 6.94% in Q1 FY22</i>

## DEBT INCREASE FROM CAPEX IN RENEWABLES & DISCOMS




**GENERATION PORTFOLIO ~ 36% CLEAN & GREEN**

Business Model	MW	Thermal	Clean & Green Total	Clean and Green Break-up			
				Hydro	Waste Heat Recovery	Wind	Solar
Captive	429	174	255	-	255	-	-
Merchant	246	-	246	126	120	-	-
PPA/ Fixed Tariff (Bid/ Others)	4,645	4,338	307	307	-	-	-
PPA/ Fixed Tariff (Renewables)	3,634	-	3,634	-	-	932	2,702
Regulated Tariff	2,775	2,328	447	447	-	-	-
Tolling/Fixed Tariff	40	40	-	-	-	-	-
<b>Total Capacity w/o Platform</b>	<b>11,769</b>	<b>6,880</b>	<b>4,889</b>	<b>880</b>	<b>375</b>	<b>932</b>	<b>2,702</b>
Thermal under Platform - PPA based	1,980	1,980	-	-	-	-	-
<b>Total Capacity incl. Platform</b>	<b>13,749</b>	<b>8,860</b>	<b>4,889</b>	<b>880</b>	<b>375</b>	<b>932</b>	<b>2,702</b>

## CURRENT T&amp;D PORTFOLIO

Transmission	Business Model	CKM
Mumbai Transmission	Regulated	1,224
Powerlinks (JV)	Regulated	2,328
<b>Total</b>		<b>3,552</b>

Distribution	Business Model	Consumers in Million
Mumbai	License	0.8
TPDDL	License	1.9
TPCODL	License	3.0
TPSODL	License	2.4
TPWODL	License	2.1
TPNODL	License	2.1
TPADL	Franchisee	0.2
<b>Total</b>		<b>12.4</b>

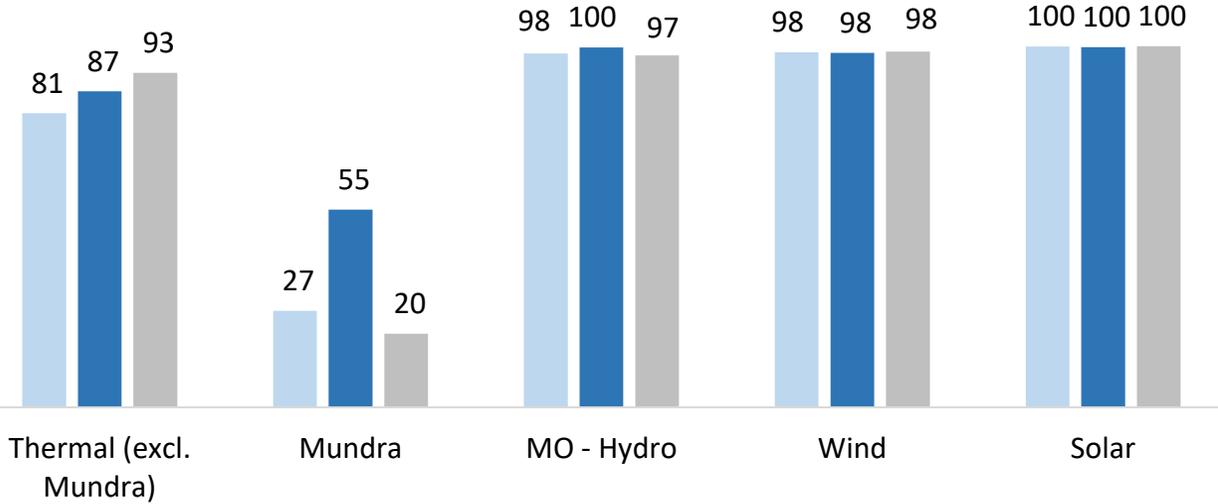
## LARGE SOLAR PROJECT DEVELOPMENT PIPELINE

Customer	State	Capacity (MW)
TPC - D (Hybrid)	RJ	225
KSEB	RJ	110
Tata Steel	JH	15
GUVNL	GJ	60
RUMSL	MP	330
MAHAGENCO	MH	250
MSEDCL Hybrid	MH	300
SECI Hybrid	KN	600
<b>Total</b>		<b>1,890</b>

# Q1 Operational Highlights



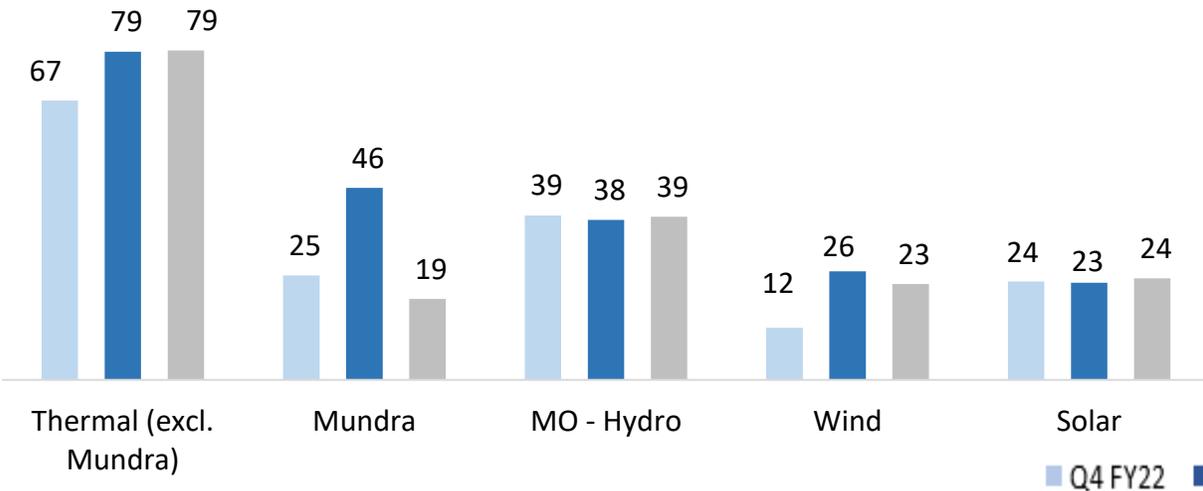
## Generation - Availability



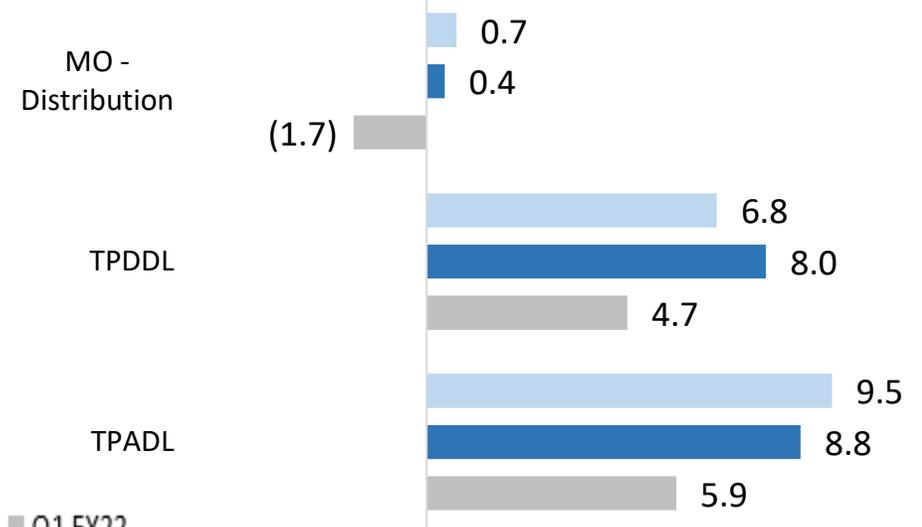
## Transmission - Availability



## Plant Load or Capacity Utilization factor



## AT&C Losses - Distribution





# Financial Results

Particulars	Op Income		EBITDA^^		PAT	
	Q1 FY23	Q1 FY22	Q1 FY23	Q1 FY22	Q1 FY23	Q1 FY22
Consolidated before exceptional items	14,776	9,974	2,107	2,365	884	466
<b>Standalone &amp; Key Subsidiaries</b>						
Tata Power (Standalone)	5,270	2,761	1,271	1,405	421	354
MPL (Maithon Power)*	755	704	188	190	80	79
TPDDL (Delhi Discom)**	3,123	2,107	341	351	121	123
TPTCL (Power Trading)	73	59	(14)	20	(12)	13
Tata Power Solar (Solar EPC)	1,353	1,949	15	74	(33)	22
TPREL Standalone (Renewable Power)	442	311	371	251	54	24
WREL (Renewable Power)	381	334	357	317	170	123
Coal SPVs (Investment Companies)	0	0	(8)	(1)	(83)	(40)
TERPL (Shipping Co)	166	154	59	40	26	10
TP Central Odisha Dist Ltd (CESU)**	1,298	1,010	67	3	7	(28)
TP Southern Odisha Dist Ltd (SOUTHCO)**	521	421	45	53	18	15
TP Western Odisha Dist Ltd (WESCO)**	1,356	995	5	24	(23)	(3)
TP Northern Odisha Dist Ltd (NESCO)**	786	596	43	28	7	(3)
TPIPL (Overseas Investment Co)	-	-	8	7	(11)	(5)
Others	270	228	51	56	0	10
<b>Total – Before JVs &amp; Associates</b>	<b>15,794</b>	<b>11,630</b>	<b>2,798</b>	<b>2,817</b>	<b>744</b>	<b>695</b>
Joint Venture and Associates	-	-	-	-	803	366
<b>Total – Before Eliminations</b>	<b>15,794</b>	<b>11,630</b>	<b>2,798</b>	<b>2,817</b>	<b>1,547</b>	<b>1,061</b>
Eliminations#	(1,018)	(1,656)	(691)	(452)	(663)	(595)
<b>Total</b>	<b>14,776</b>	<b>9,974</b>	<b>2,107</b>	<b>2,365</b>	<b>884</b>	<b>466</b>

Previous year numbers are restated

\*TPCL stake-74%; \*\*TPCL stake-51%; # Eliminations include inter-company transactions; ^^ including other income

## Share of JVs and Associates



Fig in ₹ Cr

Particulars	% Share	Op Income		EBITDA		PAT	
		Q1 FY23	Q1 FY22	Q1 FY23	Q1 FY22	Q1 FY23	Q1 FY22
Coal & Infra Companies (KPC, BSSR, AGM & NTP)	30% / 26%	4,859	2,599	1,437	747	968	319
Powerlinks Trans Ltd	51%	16	15	15	15	10	10
Industrial Energy Ltd	74%	65	53	46	38	31	24
Resurgent Power	26%	270	259	65	71	14	20
Tata Projects	48%	1,723	1,489	(210)	66	(222)	(13)
Others JVs		8	18	10	19	2	5
<b>Total</b>		<b>6,941</b>	<b>4,433</b>	<b>1,362</b>	<b>956</b>	<b>803</b>	<b>366</b>

## Underlying Consolidated EBITDA



Fig in ₹ Cr

Particulars	Q1 FY23	Q1 FY22	Qtr Var
Reported EBITDA	2,107	2,365	(258)
Add: PAT of JV Companies	803	366	437
KPC & BSSR	995	279	716
Coal Infra	(27)	40	(67)
Powerlinks	10	10	(0)
IEL	31	24	7
Tata Projects	(222)	(13)	(208)
Resurgent	14	20	(7)
Others	2	6	(3)
<b>Underlying EBITDA</b>	<b>2,910</b>	<b>2,731</b>	<b>179</b>
Less: Depreciation	822	747	(75)
Less: Finance Cost	1,026	945	(81)
<b>PBT as per line item no.7 in Adv</b>	<b>1,062</b>	<b>1,038</b>	<b>24</b>

Particulars	Q1 FY23	Q1 FY22	Qtr Var	Quarter Variance Remarks
Operating Income	14,776	9,974	4,802	Higher plant availability in Mundra & higher sales across distribution companies
Operating Expenses	12,812	7,787	(5,025)	Higher generation in Mundra, higher coal prices for thermal assets and higher sales across distribution companies
<b>Operating Profit</b>	<b>1,964</b>	<b>2,187</b>	<b>(223)</b>	PYQ includes ₹ 249 crores of favourable tariff order in Mundra
Other Income	143	178	(35)	
<b>EBITDA</b>	<b>2,107</b>	<b>2,365</b>	<b>(258)</b>	
Interest cost	1,026	945	(81)	Capitalisation of assets in renewable companies and working capital requirement
Depreciation	822	747	(75)	Capitalisation of assets in renewable companies
<b>PBT before share of Assoc &amp; JVs</b>	<b>259</b>	<b>672</b>	<b>(413)</b>	
Share of Associates & JV's results	803	366	437	Higher profit from coal companies
<b>PBT after share of JV</b>	<b>1,062</b>	<b>1,038</b>	<b>24</b>	
Tax Expenses	179	573	394	PYQ includes MAT credit reversal of ₹ 342 crores
<b>Net Profit for the Period *</b>	<b>884</b>	<b>466</b>	<b>418</b>	

\* As per line item 13 in the SEBI Advt



Fig in ₹ Cr

Particulars	Q1 FY23	Q1 FY22	Qtr Var	Quarter Variance Remarks
Operating Income	5,270	2,761	2,509	Higher PLF in Mundra and increase in power purchase cost
Operating Expenses	4,721	1,849	(2,871)	Higher generation in Mundra and increase in fuel cost
<b>Operating Profit</b>	<b>549</b>	<b>912</b>	<b>(363)</b>	
Other Income	722	493	229	Higher dividend from overseas subsidiary
<b>EBITDA</b>	<b>1,271</b>	<b>1,405</b>	<b>(134)</b>	
Interest cost	563	571	9	
Depreciation	291	276	(15)	Capitalisation of assets in transmission and distribution business
<b>PBT</b>	<b>417</b>	<b>558</b>	<b>(141)</b>	
Tax Expenses	(4)	204	208	PYQ includes MAT credit reversal
<b>Net profit for the period*</b>	<b>421</b>	<b>354</b>	<b>67</b>	

\* Line no.11 of advertisement

PY has been restated with the merger of CGPL and Af-taab in TPCL standalone.



Fig in ₹ Cr

Particulars	Q1 FY23	Q1 FY22	Qtr Var	Quarter Variance Remarks
Generation (MUs)	2,000	2,027	(27)	
Sales (MUs)	1,960	1,839	121	
Availability (%) (Plant)	95%	97%	-3%	
PLF %	87%	88%	-1%	
<b>Financials</b>				
Operating Income	755	704	51	Higher fuel cost
Fuel Costs	498	444	(54)	
Other Operating expenses	76	73	(3)	
<b>Operating profit</b>	<b>181</b>	<b>187</b>	<b>(6)</b>	
Other Income	8	3	5	
<b>EBITDA</b>	<b>188</b>	<b>190</b>	<b>(1)</b>	
Interest cost	33	35	2	
Depreciation	68	69	1	
<b>PBT</b>	<b>87</b>	<b>86</b>	<b>1</b>	
Tax	7	7	0	
<b>PAT</b>	<b>80</b>	<b>79</b>	<b>2</b>	



Fig in ₹ Cr

Particulars	Q1 FY23	Q1 FY22	Qtr Var	Quarter Variance Remarks
Generation (MUs)	3,023	3,013	11	
Sales (MU)	2,847	2,840	7	
Availability (%)	74.3%	85.3%	-11.0%	Shutdown of 1 unit
PLF %	69.9%	69.7%	0.2%	
<b>Financials</b>				
Operating Income	1,000	976	24	Higher merchant sales
Operating expenses	858	744	(113)	Higher fuel cost
<b>Operating profit</b>	<b>142</b>	<b>231</b>	<b>(89)</b>	
Other Income	108	41	67	Recovery of late payment surcharge cess
<b>EBITDA</b>	<b>250</b>	<b>272</b>	<b>(22)</b>	
Interest cost	176	181	5	
Depreciation	49	45	(4)	
<b>PBT</b>	<b>25</b>	<b>46</b>	<b>(21)</b>	
Taxes	-	-	-	
<b>PAT</b>	<b>25</b>	<b>46</b>	<b>(21)</b>	



Fig in ₹ Cr

Particulars	Q1 FY23	Q1 FY22	Qtr Var	Quarter Variance Remarks
Purchase (Mus)	3,188	2,271	(918)	
Sales (Mus)	2,982	2,115	868	
Revenue Per Unit	8.82	9.04	(0.22)	
PPC Per Unit	6.61	6.23	(0.38)	
AT&C losses (%)	7.95%	4.70%	-3.25%	Government dues received in July
<b>Financials</b>				
Income from Operation	2,659	1,938	722	Higher sales
<i>Power Purchase</i>	<i>2,107</i>	<i>1,415</i>	<i>(692)</i>	
<i>Other Operating Exp.</i>	<i>235</i>	<i>195</i>	<i>(40)</i>	
Operating Exp.	2,342	1,610	(732)	
<b>Operating Profit</b>	<b>317</b>	<b>328</b>	<b>(11)</b>	
Other Income	24	23	0	
<b>EBITDA</b>	<b>341</b>	<b>351</b>	<b>(10)</b>	
Interest cost	71	81	10	Repayment of long term debt
Depreciation	94	92	(2)	
<b>PBT</b>	<b>176</b>	<b>178</b>	<b>(2)</b>	
Tax	55	55	(0)	
<b>PAT</b>	<b>121</b>	<b>123</b>	<b>(2)</b>	



Fig in ₹ Cr

Q1 FY 23 Highlights	TPCODL	TPSODL	TPWODL	TPNODL
Purchase (Mus)	2,893	1,169	2,941	1,666
Sales (Mus)	2,201	891	2,280	1,346
Revenue per unit	5.69	5.84	5.76	5.56
Power Cost per unit	3.25	2.52	3.89	3.46
Actual Technical losses YTD (%)	23.9%	23.7%	22.5%	19.2%
Actual AT&C losses YTD (%)	35.7%	40.3%	36.4%	30.1%
Vesting order Target AT&C losses (%)	23.7%	25.8%	20.4%	19.2%
Income from Operation	1,298	521	1,356	786
EBITDA	67	45	5	43
<b>PAT</b>	<b>7</b>	<b>18</b>	<b>(23)</b>	<b>7</b>

# Tata Power Renewable Energy Ltd (Conso. excluding WREL) – Highlights



Fig in ₹ Cr

Particulars	Q1 FY23	Q1 FY22	Qtr Var	Quarter Variance Remarks
Capacity - Total (MW)	2,415	1,498	917	
Capacity - Wind (MW)	655	655	-	
Capacity - Solar (MW)	1,760	844	917	
Generation (MUs)	1,313	818	494	
Sales (MUs)	1,291	803	488	
Avg PLF (%) - Solar	26%	27%	-1%	
Avg PLF (%) - Wind	26%	23%	3%	
<b>Financials</b>				
Operating Income	491	339	152	Higher generation due to capacity addition and higher wind PLF
Operating expenses	85	75	(10)	
<b>Operating profit</b>	<b>406</b>	<b>264</b>	<b>142</b>	
Other income	8	11	(3)	
<b>EBITDA</b>	<b>414</b>	<b>275</b>	<b>140</b>	
Interest cost	180	117	(63)	Interest charged on capacity added during last 1 year
Depreciation	155	118	(36)	Depreciation on capacity added during last 1 year
<b>PBT</b>	<b>79</b>	<b>39</b>	<b>40</b>	
Tax	21	9	(12)	
<b>PAT</b>	<b>58</b>	<b>30</b>	<b>28</b>	



Fig in ₹ Cr

Particulars	Q1 FY23	Q1 FY22	Qtr Var	Quarter Variance Remarks
Capacity - Total (MW)	1,010	1,010	-	
Capacity - Wind (MW)	146	146	-	
Capacity - Solar (MW)	864	864	-	
Generation (MUs)	491	466	24	Higher generation from wind sites
Sales (MUs)	486	463	23	
Avg PLF (%) - Solar	21%	20%	0%	
Avg PLF (%) - Wind	31%	26%	6%	
<b>Financials</b>				
Operating Income	381	335	46	Higher generation and tariff revision impact of ₹ 28 crores for one project
Operating expenses	38	32	(6)	
<b>Operating profit</b>	<b>343</b>	<b>303</b>	<b>40</b>	
Other income	14	15	(1)	
<b>EBITDA</b>	<b>357</b>	<b>317</b>	<b>40</b>	
Interest cost	77	93	16	Reduced interest outgo on loan repayment
Depreciation	69	77	8	
<b>PBT</b>	<b>211</b>	<b>147</b>	<b>63</b>	
Tax	41	25	(16)	
<b>PAT</b>	<b>170</b>	<b>123</b>	<b>47</b>	



Fig in ₹ Cr

Particulars	Q1 FY23	Q1 FY22	Qtr Var	Quarter Variance Remarks
Operating Income	1,353	1,949	(596)	Lower execution of large projects due to change in timelines
Operating expenses	1,340	1,891	551	Lower execution offset by higher commodity prices
<b>Operating profit</b>	<b>12</b>	<b>58</b>	<b>(46)</b>	
Other income	2	16	(14)	
<b>EBITDA</b>	<b>15</b>	<b>74</b>	<b>(59)</b>	
Interest cost	42	30	(12)	Higher bank guarantee and adverse forex movement on dollar liabilities
Depreciation	15	15	(1)	
<b>PBT</b>	<b>(42)</b>	<b>30</b>	<b>(72)</b>	
Tax	(9)	8	17	
<b>PAT</b>	<b>(33)</b>	<b>22</b>	<b>(55)</b>	



Fig in ₹ Cr

Key Parameters - GreenCo	Q1 FY23	Q1 FY22
Revenue	2,090	1,586
EBITDA	778	643
PAT	181	157
Gross Debt	17,184	13,698
Net Debt	16,882	13,180
Networth	8,222	6,853

Note: EBITDA includes other income



Fig in ₹ Cr

Particulars	Q1 FY 23	Q4 FY 22	Q3 FY 22	Q2 FY 22	Q1 FY 22
<b>Regulated Equity</b>					
Mumbai Operation	4,370	4,377	4,243	4,212	4,212
Jojobera	522	522	522	522	522
Tata Power Delhi Distribution (100%)	1,839	1,831	1,769	1,764	1,748
TP Central Odisha Dist Ltd (100%)	504	504	300	300	300
TP Southern Odisha Dist Ltd (100%)	248	248	200	200	200
TP Western Odisha Dist Ltd (100%)	360	360	300	300	300
TP Northern Odisha Dist Ltd (100%)	295	295	250	250	250
Maithon Power Limited (100%)	1,661	1,661	1,651	1,651	1,649
Industrial Energy Limited (100%)	690	690	716	716	716
Powerlinks Transmission (100%)	468	468	468	468	468
<b>Total</b>	<b>10,957</b>	<b>10,956</b>	<b>10,419</b>	<b>10,382</b>	<b>10,365</b>
<b>Regulated Assets (As per financial books)</b>					
Mumbai Operation	2,620	2,078	1,810	1,762	1,694
Tata Power Delhi Distribution (100%)	5,918	5,842	5,707	5,472	5,620
TP Central Odisha Dist Ltd (100%)	82	126	31	(5)	313
TP Southern Odisha Dist Ltd (100%)	125	94	56	50	111
TP Western Odisha Dist Ltd (100%)	(812)	(635)	(511)	(333)	(203)
TP Northern Odisha Dist Ltd (100%)	4	23	(96)	(85)	(33)
Maithon Power Limited (100%)	(252)	(222)	(300)	(242)	(235)
<b>Total</b>	<b>7,686</b>	<b>7,306</b>	<b>6,696</b>	<b>6,618</b>	<b>7,268</b>



Fig in ₹ Cr

PARTICULARS	CONSOLIDATED				
	Q1 FY23			Q4 FY22	Q1 FY22
	Rupee	Forex	Total	Total	Total
Long term	29,227	787	30,014	32,730	29,226
Short term	9,644	1,363	11,007	6,975	13,433
Current Maturity of LT	6,146	2,526	8,672	7,885	5,842
<b>Total Debt</b>	<b>45,017</b>	<b>4,676</b>	<b>49,693</b>	<b>47,590</b>	<b>48,502</b>
Less: Cash & Cash equivalent			5,987	7,051	9,006
Less: Debt against dividend in Coal SPVs			1,363	830	598
<b>Net External Debt</b>			<b>42,343</b>	<b>39,708</b>	<b>38,898</b>
<b>Equity</b>			<b>27,284</b>	<b>26,028</b>	<b>24,753</b>
<b>Net Debt to Equity</b>			<b>1.55</b>	<b>1.53</b>	<b>1.57</b>



Fig in ₹ Cr

Company	Total Gross Debt (LT + ST)					Quarterly movement Remarks
	30th June 2022	31st March 2022	Dec / (Inc) - 3 months	30th June 2021	Mar / (Inc) - 12 months	
Coal SPVs + TPIPL	4,676	4,008	(668)	3,708	(968)	Additional loan in lieu of dividend
TPDDL	2,831	2,883	52	3,599	768	
WREL	3,971	4,000	29	4,104	133	
TPREL	10,134	8,326	(1,808)	5,752	(4,382)	Increase in capex related borrowings
TPSSL	1,649	927	(722)	1,958	310	Increase in working capital related borrowings
Maithon	1,645	1,660	15	1,768	123	
Odisha DISCOMs	1,700	1,368	(332)	856	(844)	Higher working capital and capex related borrowings
TATA Power	22,765	24,108	1,344	26,675	3,910	Repayment of debt
Others	323	311	(12)	82	(242)	
<b>Total Debt</b>	<b>49,693</b>	<b>47,590</b>	<b>(2,103)</b>	<b>48,502</b>	<b>(1,191)</b>	



Sr. No.	Resources	Link
1.	Tata Power ESG Profile	<a href="https://esg.churchgatepartners.com/login/CompanyProfile?id=310038003100240024004100530048004F004B0041004E0041004E00590041004100560041004E004900410053004800570049004E00490024002400">https://esg.churchgatepartners.com/login/CompanyProfile?id=310038003100240024004100530048004F004B0041004E0041004E00590041004100560041004E004900410053004800570049004E00490024002400</a>
2.	Tata Power Integrated Annual Report	<a href="https://www.tatapower.com/pdf/investor-relations/103Annual-Report-2021-22.pdf">https://www.tatapower.com/pdf/investor-relations/103Annual-Report-2021-22.pdf</a>



# Thank You!

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