



29th May, 2017
BJ/SH-L2/

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Bldg., P. J. Towers
Dalal Street, Fort
Mumbai – 400 001.
Scrip Code: 500400

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051.
Symbol: TATAPOWER EQ

Dear Sirs,

Tata Power turns around solar business to become India's largest integrated solar company

Tata Power Solar Systems Limited, India's largest integrated solar company, today announced that the company has ramped up the scale of business substantially by focusing on building state of art technology, engineering and strengthening on customer and employee satisfaction. Tata Power Solar increased its revenue by more than two and a half times in just two years to reach ₹ 2,262 crore.

The focus on efficiency and quality coupled with leveraging technology and innovation has helped the company to implement several challenging projects. The company, with a view of long-term objective, significantly increased focus on EPC, where it had built strong competencies Tata Power Solar has also been the biggest rooftop player for 3 years in a row.

Tata Power Solar, in its effort to encourage domestic manufacturing, made significant expansion and modernization of its cell and module facility in Bengaluru. The second expansion within 2 years doubled the company's module capacity to 400MW, and increased its cell manufacturing capacity by 65 per cent to 300MW. The efficiency level of the cells and modules coming out of these lines are among the best in the world.

The Press Release to be issued by the Company is attached for your ready reference.

Yours faithfully,
For The Tata Power Company Limited

Company Secretary

Encl.

TATA POWER

The Tata Power Company Limited

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Tata Power turns around solar business to become India's largest integrated solar company

FY17 revenue stands at Rs. 2262 crore

National, May 29th, 2017: Tata Power Solar, India's largest integrated solar company, today announced that the company has ramped up the scale of business substantially by focusing on building state of art technology, engineering and strengthening on customer & employee satisfaction. Tata Power Solar increased its revenue by more than two and a half times in just two years to reach Rs. 2262 crore.

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Commenting on the achievement, **Mr Anil Sardana, CEO & MD, Tata Power** said, *"We are happy to see our team responding to Government of India's call of 'Make in India'. Considering the fact that solar EPC is extremely low margin and the pressures faced by the domestic manufacturing sector, the company has turned profitable within a short span, which is a remarkable achievement. Renewables will continue to be our key focus whether it is generation or manufacturing business. It is encouraging to see all our businesses coming together to achieve the ultimate objective of being the largest integrated player"*.

"The journey has just begun for India's solar sector and opportunities as well as challenges are galore. While there are some bottlenecks like decreasing unit cost driven by reverse bidding and influx of cheap and subsidized imported panels, solar sector continues to be a key sunrise sector with a potential to make a significant and tangible socio-economic and environmental impact. With a right blend of experienced rich team and innovative solutions, Tata Power Solar is poised to maintain and enhance its leadership position" **says Ashish Khanna, ED & CEO, Tata Power Solar**

Below are the highlights of Tata Power Solar's growth story:

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- A noteworthy project was the 12 MW solar rooftop project for R.S.S.B. Educational & Environmental Society, which is world's largest rooftop project at a single location. Yet another differentiated project Tata Power Solar has executed last year was of 2.68 MW project at Cochin International Airport. It is the largest carport project in India.
- Tata Power Solar manufactured customized modules for a prototype solar car designed by students of Manipal University, named SERVe.
- By bringing together our core strengths in domestic manufacturing and EPC services from over the last 25 years Tata Power Solar commissioned many major projects in 2016-17, including a 100MW plant under DCR in Andhra Pradesh for NTPC.
- One of the ways Tata Power Solar achieved these financial successes was through focused and diligent cost management. A testimony to this is the fact that the Company added limited cost overheads during this period of hyper growth.
- Tata Power Solar, in-line with Government's 'Make in India' initiative of encouraging domestic manufacturing, made significant expansion and modernization of its cell and module facility in Bengaluru. The second expansion within 2 years doubled the company's module capacity to 400MW, and increased its cell manufacturing capacity by 65 per cent to 300MW. The efficiency level of the cells and modules coming out of these lines are among the best in the world.
- Tata Power Solar expertise on developing strong customer relationship by providing quality products, world class customized solutions and extensive service support has helped in exceeding customer satisfaction.

Tata Power Solar continues the growth journey at an accelerated pace and is a preferred contractor for developers like NTPC, Fortum, Solar Arise, Rattan India etc.

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 10613 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 2.6 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 3141 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 'Cennerg' to develop projects in sub-Saharan 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 187 MW hydro project and in Bhutan through a hydro project in

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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

For further information, please contact:

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