



14th February 2018
BJ/SH-L2/

BSE Ltd.
Corporate Relationship Dept.
1st Floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort
Mumbai 400 001
Scrip Code: 500400

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

Dear Sirs,

Press Release

We forward herewith a copy of the Press Release issued by the Company in connection with the Audited Financial Results (Standalone) and Unaudited Consolidated Financial Results of the Company, for the quarter/nine months ended December 31, 2017, which were approved by the Board of Directors of the Company at its meeting held today.

Yours faithfully,
The Tata Power Company Limited

(H. M. Mistry)
Company Secretary

Encls.

TATA POWER

The Tata Power Company Limited

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TATA POWER ANNOUNCES Q3 FY18 RESULTS; REPORTS STRONG OPERATIONAL PERFORMANCE. RENEWABLES PAT FOR THE QUARTER INCREASES FOUR-FOLD

- Q3 Consolidated PAT maintained at ₹612 crore, similar to the corresponding quarter last year.
- Strong operating performance despite adverse one-off items in the quarter. Underlying EBITDA# for the quarter stood at ₹2,382 Cr. YTD Q3 FY18 consolidated underlying EBITDA# up by 18% at ₹7,625 crore.
- Tata Power renewable portfolio's PAT jumps four-fold to ₹72 crore in Q3 FY18 as compared to ₹14 crore in Q3 FY17 mainly due to refinancing of loans in WREL. TPREL PAT impacted by lower fixed cost absorption in newly commissioned projects under stabilization.
- Q3 FY18 consolidated revenue* for the quarter stood at ₹7,096 crore, up by 6% as compared to Q3 FY17.
- Q3 FY18 standalone profit after tax stood at ₹524 crore, up by 73% from Q3 FY17 mainly due to higher one-off gains of ₹188 crore. CGPL contained losses despite higher coal prices at ₹213 crore for the quarter as compared to ₹244 crore in previous year.

EDITORIAL SYNOPSIS

Consolidated Q3 FY18:

- Consolidated PAT stood at ₹612 crore, as against ₹619 crore in Q3 FY17
- Revenue* for the quarter stood at ₹7,096 crore, up by 6% from Q3 FY17
- Tata Power renewable portfolio's profit jumps four-fold to ₹72 crore in Q3 FY18 as compared to ₹14 crore in Q3 FY17

Standalone Q3 FY18:

- Q3 FY18 standalone profit after tax stood at ₹524 crore, up by 73% as compared to Q3 FY17 mainly due to one-off gain of ₹188 crore
- Revenue* for the quarter stood at ₹1,842 crore, up by 10% as compared to ₹1,675 crore in Q3 FY17

Key Business Highlights:

- Together with all its subsidiaries, Tata Power achieved generation of 12,402 MUs of power from all its power plants in Q3 FY18

*Revenue means revenue from continued operations including Regulatory income /expenses;

#Underlying Business EBITDA includes EBITDA of coal & JV companies.

- Tata Power Group has successfully added 227 MW of Solar Capacity and 5.4 MW of thermal capacity to its portfolio during Q3 FY18
- Tata Power signed a MoU with Central Board of Irrigation & Power to bridge the skill-gap in power sector
- Tata Power became the founding member of CII - Ethisphere South Asia Business Ethics Leadership Alliance Chapter
- Tata Power was awarded for "Domain Excellence in biodiversity conservation at CII-ITC Sustainability Awards 2017"

National, February 14, 2018: Tata Power, India's largest integrated power company, today announced its results for the quarter ended 31st December 2017.

PERFORMANCE HIGHLIGHTS Q3 FY18: CONSOLIDATED

- Tata Power's consolidated Q3 FY18 revenue* stood at ₹7,096 crore as compared to ₹6,710 crore in the corresponding quarter last year mainly due to higher power purchase cost.
- Tata Power **renewable portfolio's profit jumps four-fold in Q3 FY18** as compared to Q3 FY17 mainly due to WREL profits.
- Q3 FY18 PAT stood at ₹612 crore as compared to ₹619 crore in Q3 FY17 mainly due to one-off gains in Q3 FY17 of ₹355 crore offset by one-time gains of ₹299 crore in Q3 FY18 and adverse impact of tariff order in MPL of ₹96 crore.

PERFORMANCE HIGHLIGHTS Q3 FY18: STANDALONE

- Standalone revenue* stood at ₹1,842 crore as against ₹1,675 crore in Q3 FY17 mainly due to higher fuel cost and higher income tax entitlement.
- PAT for Q3 FY18 stood at ₹524 crore as compared to ₹303 crore in corresponding quarter last year mainly due to one-off gain of ₹188 crore.

Commenting on the Company's performance, **Mr. Anil Sardana, CEO & Managing Director, Tata Power** said, *"Tata Power has been focusing on building a healthy energy mix within portfolio that is in line with our commitment towards ensuring a sustainable future. We have been working towards achieving this goal by growing our renewable energy business through the addition of organic and inorganic projects. In a short span of 5 years, we have grown to become one of the largest renewable energy player in India. We will continue to pursue renewable energy opportunities to increase our operational efficiencies.*

The Company has also successfully adopted and implemented best-in-class technological solutions for the ease & betterment of its customers and stakeholders. The successful

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#Underlying Business EBITDA includes EBITDA of coal & JV companies.

digitalization of our business processes is a testimony to our technology forward approach. In 2017, we were thrilled to launch the first electric vehicle charging stations in Mumbai. As the nation moves towards clean and affordable power for all, it is our endeavor to provide customers with the competitive solutions for a greener tomorrow.”

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 10,757 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 3417 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 'Cennergi' 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 187 MW hydro project 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

For further information, please contact:

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