



29<sup>th</sup> October 2018  
BJ/SH-L2/

BSE Ltd.  
Corporate Relationship Dept.  
1<sup>st</sup> 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, 5<sup>th</sup> 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 ended 30<sup>th</sup> September 2018, 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

Encl.

**TATA POWER**

**The Tata Power Company Limited**

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## TATA POWER ANNOUNCES Q2 FY 2018-19 RESULTS WITH 85% INCREASE IN CONSOLIDATED PAT; REAFFIRMS STRONG OPERATING PERFORMANCE.

### REPORTS 19% INCREASE IN RENEWABLES EBITDA AT ₹631 crore

- Reports strong all-round performance in **H1 FY19**. Consolidated underlying business EBITDA<sup>#</sup> stood at **₹2,668 crore** for the quarter due to strong operating performance of all businesses.
- **Q2 FY19 Consolidated PAT** was up 85% at **₹393 crore** as compared to **₹213 crore** in previous year mainly due to good performance from Renewables and all regulated businesses. There was also favorable regulatory order impact. The corresponding period last year had a one-time charge of DOCOMO provision of **₹113 crore** and **₹35 crore** in Rithala .
- **Q2FY19 Standalone** continues to show strong Regulatory and other business performance with PAT at **₹265 crore** as compared to **₹52 crore** in previous year higher Renewables, lower finance cost, lower taxes and favorable Regulatory order impact. The quarterly results were also adversely impacted due to pricing pressures and higher fuel cost.
- **H1 FY19 Consolidated PAT** was up at **₹2,128 crore** (244% rise as it includes exceptional gain of **₹1,483 crore** and favorable Mumbai operations(MO) Tariff order of **₹98 crore**) as compared to **₹618 Crore** in the same period last year. Revenue was up by 13% at **₹ 14373 crore** as compared to **₹12775 Crore** in the same period last year.

#### Editorial Synopsis:

#### Key Financial Highlights: Q2 FY19 vs Q2 FY18

- Consolidated PAT was up at **₹393 crore** as compared to **₹213 crore** in the corresponding period last year.
- Standalone PAT was up at **₹265 crore** as compared to **₹52 crore**.
- Consolidated Revenue\* rose to **₹7,234 crore** as compared to **₹6,610 crore** in the corresponding period last year.
- Standalone Revenue\* was up at **₹1,922 crore** as compared to **₹1,769 crore** in the corresponding period last year.

\*Revenue includes Regulatory income/expense

<sup>#</sup>Underlying Business EBITDA includes EBITDA of coal companies.

**Key Business and Growth Highlights Q2FY19:**

- Tata Power and Hindustan Petroleum Corporation Limited signed a Memorandum of Understanding (MoU) for setting up commercial-scale charging stations for Electric Vehicles at the HPCL retail outlets and other locations across India.
- Tata Power Solar commissioned world's largest solar rooftop stadium installation of 820kWp at Cricket Club of India in Mumbai. Shri Devendra Fadnavis, Honourable Chief Minister of Maharashtra did the inauguration of the stadium.
- Tata Power Solar recently launched a complete residential rooftop solution across the country.
- CGPL completed refinancing of the outstanding ECB loans amounting to ~USD 770 million (appx Rs. 5,500 Cr) through a mix of INR-denominated debt instruments and equity funding from proceeds of divestment of non-core assets. The refinancing of USD loans of CGPL will help in rescheduling the cash requirements as well reducing the effective interest cost apart from reducing foreign exchange related volatility for CGPL.
- The lenders of Prayagraj Power Generation Company Limited (PPGCL), a 3X660MW coal-based power project based in UP have issued a Letter of Intent to Resurgent Power Ventures Pte. Ltd., (Resurgent Power) for acquisition of 75.01% stake in PPGCL. Resurgent Power is a Joint Venture based out of Singapore with 26% stake by Tata Power through its wholly owned Singapore based subsidiary.
- CGPL bagged FAME Excellence Safety Award (Gold) for best safety practices and implementing workplace safety norms.
- Becomes country's first power utility to open two All-Women Customer Relations Centre (CRC) for its consumers in Mumbai.
- The Company for the first time won the 'Best CSR Community Initiative Award' under the category of "Livelihood & Employability" at a recently held seminar by Odisha CSR Forum in Bhubaneswar.

**National, October 29<sup>th</sup>, 2018:** Tata Power, India's largest integrated power company, today announced its results for the quarter ended 30<sup>th</sup> September 2018, reporting a 85% increase in consolidated profit. During this quarter, Tata Power introduced various future-ready technological deployments for the benefit of its customers like the QR Code for easy bill payments and installing Electric Vehicle charging infrastructure in Mumbai, thereby reaffirming its positioning of being a tech forward integrated power company.

**Q2 FY19: PERFORMANCE HIGHLIGHTS: CONSOLIDATED**

\*Revenue includes Regulatory income/expense

#Underlying Business EBITDA includes EBITDA of coal companies.

- On a consolidated basis, Tata Power Group's Q2 FY19 **Revenue\*** stood at **₹7,234 crore** as compared to **₹6,610 crore** last year mainly due to capacity addition in renewables, increase in fuel cost and increase in shipping tonnage.
- **Consolidated PAT** was up 85% at **₹393 crore** as compared to **₹213 crore** in Q2 FY18 mainly due to good performance from Renewables and all regulated businesses. There was also a favourable regulatory order impact. Tata Power's renewables business profits for Q2 FY19 stood at **₹159 crore**. The quarterly results were also lower due to pricing pressures and higher fuel cost in the Indonesian coal mines.

#### PERFORMANCE HIGHLIGHTS: STANDALONE

- For the Quarter ended September 30, 2018, Standalone Revenue\* was up by **9%** at **₹1,922 crore** as against **₹1,769 crore** due to higher fuel cost and favourable tariff order.
- PAT stood at **₹265 crore** due to higher wind PLF, lower finance cost, lower taxes and favorable MO tariff order impact as compared to **₹52 crore** in corresponding period last year in Q2 FY18.

Commenting on the Company's performance, **Mr. Praveer Sinha, CEO & Managing Director, Tata Power said**, *"We are happy to report that all our businesses have done well and our operations continue to perform well. Our growth agenda now is more focused on renewables, rooftop solar solutions and using the Resurgent Power platform to acquire value adding assets. In the coming years, we have identified key growth areas which includes Renewable Generation, Transmission, and Distribution along with new value-added businesses including Rooftop Solar, Smart Metering, Home Automation, Micro Grids in rural areas and setting up of Electric Vehicle charging units.*

*During the quarter, we also rolled out our retail rooftop solutions nationwide that has received good response from the customers."*

#### **About Tata Power:**

Tata Power is India's largest integrated power company and, together with its subsidiaries & jointly controlled entities, has an installed capacity of 10857 MW. A pioneer in the field, it has a presence across the entire power value chain: Generation of renewable as well as conventional power including hydro and thermal energy; transmission & distribution, trading and coal & freight logistics. With renewable energy assets in solar and wind accounting for 23% of the company's portfolio, Tata Power is a leader in clean energy generation. In line with the company's view on sustainable and clean energy development, Tata Power is steering the transformation of utilities to integrated solutions by looking at new business growth in EV charging & storage, distributed generation & rooftops, microgrids and home automation & smart meters.

It has successful public-private partnerships in generation, transmission & distribution in India namely: 'Tata Power Delhi Distribution Ltd.' with Delhi Vidyut Board for distribution in North Delhi; 'Tata Power Ajmer Distribution Ltd.' with Ajmer Vidyut Vitran Nigam Ltd. for distribution in Ajmer; 'Powerlinks Transmission Ltd.' with Power Grid Corporation of India Ltd. for evacuation of Power from Tala hydro plant in Bhutan to Delhi; '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.

With growing international focus, Tata Power's global presence includes strategic investments in Indonesia through a 30% stake in the coal company PT Kaltim Prima Coal (KPC); 26% stake in mines at PT Baramulti Suksessarana Tbk (BSSR); in Singapore through Trust Energy Resources; in South Africa through a joint venture called 'Cenergi' to develop projects in sub-Sahara Africa; in Zambia through a 50:50 joint venture with ZESCO for 120 MW Hydro project; in Georgia through AGL which is a joint venture with Clean Energy, Norway & IFC for development of 187 MW hydro project; in Bhutan through a hydro project in partnership with The Royal Government of Bhutan.

With its 103 years track record of technology leadership, project execution excellence, world-class safety processes, customer care and driving green initiatives, Tata Power is poised for multi-fold growth and committed to 'lighting up lives' for generations to come. Visit us at: [www.tatapower.com](http://www.tatapower.com)

\*Revenue includes Regulatory income/expense

#Underlying Business EBITDA includes EBITDA of coal companies.

**For further information, please contact:**

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