



2<sup>nd</sup> May 2019  
BJ/SH-L2/

BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> 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, 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 for your information a copy of the Press Release issued by the Company on the Audited Financial Results of the Company (both Consolidated and Standalone) for the year ended 31<sup>st</sup> March 2019.

Yours faithfully,  
**For The Tata Power Company Limited**

**Company Secretary**

Encl.

**TATA POWER**

**The Tata Power Company Limited**

Registered Office Bombay House 24 Homi Mody Street Mumbai 400 001

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## TATA POWER ANNOUNCES FY2018-19 RESULTS

**ANNUAL CONSOLIDATED PAT STOOD AT ₹2,440 CRORE; Q4 CONSOLIDATED EBITDA UP BY 35% MAINLY DRIVEN BY BETTER COAL BLENDING & RENEWABLE BUSINESS; 200 MW OF RENEWABLE CAPACITY ADDED IN FY19; RECOMMENDS DIVIDEND OF ₹1.30 PER SHARE.**

- Board recommends a Dividend of ₹1.30 per share, same as last year.
- **FY19 Q4 Consolidated PAT before Exceptional Item** stood at ₹259 crore, up 119% from ₹118 crore in the previous year.
- **EBITDA** for the quarter was up 35% at ₹1,879 crore as compared to ₹1,391 crore in Q4FY18 mainly driven by Mundra UMPP, renewable business and a good operational performance by all the existing businesses.
- **Renewable Business** continues to grow with **Q4 FY19 EBITDA increasing by 34%** on quarter on quarter basis to ₹ 606 crore with higher operational revenues and EPC volume.
- **FY19 Consolidated Profit After Tax before Exceptional Item** stood at ₹1109 crore as against ₹1215 crore in previous year mainly due to lower profits at Coal companies on account of lower FOB price.
- **FY19 EBITDA** was up by 7% at ₹6,753 crore mainly due to driven by renewable business and a good operational performance by all the existing businesses.
- **Tata Power Standalone Q4 FY19 PAT** before exceptional items stood at ₹ 99 crore as compared to ₹391 crore in Q4 FY18. PAT after exceptional items stood at ₹54 crore as compared to loss of ₹3,939 crore in the corresponding quarter last year mainly due to provision for impairment of investment in Mundra & Georgia.

### Editorial Synopsis:

#### Key Financial Highlights: Q4 FY19 vs Q4 FY18

- Consolidated PAT before exceptional item stood at ₹259 crore as compared to PAT of ₹118 crore in the corresponding quarter. Consolidated Revenue\* was up at ₹7,574 crore as compared to ₹7,174 crore in the corresponding quarter last year.
- Standalone PAT before exceptional items stood at ₹99 crore as compared to loss of ₹391 crore in Q4 FY18.
- Standalone Revenue\* was up 15% at ₹2,119 crore as compared to ₹1,836 crore in the corresponding quarter last year.

#### Key Financial Highlights: FY19 vs FY18

- Dividend recommended by Board at ₹1.30 per share.
- Consolidated EBITDA was up by 7% at ₹6,753 crore as compared to ₹6296 crore mainly due to increase in renewable business and all-round performance across regulated and unregulated businesses
- Consolidated PAT before exceptional item stood at ₹1109 crore as against ₹1215 crore mainly due to

\*Revenue includes Regulatory income/expense

lower profits at Coal companies on account of reduce FOB price. Tata Power consolidated FY19 Revenue\* was up 12% at ₹29,493 crore as compared to ₹26,430 crore last year.

- Standalone PAT was up at ₹1,709 crore as compared to loss of ₹3,151 crore in FY18 mainly due to provision of ₹4437 crore for impairment of investment in Mundra and Georgia in the previous year.

#### Key Business and Growth Highlights:

- Solar EPC business continues to grow with order book of ₹1600 crore booked this year.
- 100 MW Pavagada solar plant commissioned this quarter.
- Lower under-recovery in CGPL with lower coal prices; with continuing focus on loss reduction in Mundra. Low CV coal blending increased from 20% to 42%.
- MPL and TPDDL received favourable regulatory orders.
- Several pilot projects in Value Added Services underway; 65 EV charging stations set up and tied up with large corporates.
- Tata Power Solar launched a complete residential rooftop solution in Gandhinagar, Kochi, Chennai, Chandigarh, Hyderabad, Guwahati and Kolkata.
- The Company announced change in shareholding of Resurgent Power Ventures Pte Ltd, Singapore.
- The Company collaborated with AES and Mitsubishi Corporation to Power Up South Asia's Largest Grid-Scale Energy Storage System in India.
- Tata Power crossed the 7-lakh consumer base milestone in Mumbai.
- MERC approved 700 MW PPA between Distribution and Generation Business of Tata Power for the next five years.
- Tata Power-DDL collaborated with Enedis, Schneider Electric, Odit-e & VaasaETT to Implement Smart Grid Demonstrator.
- Tata Power SED signed an important deal with the Ministry of Defence, Government of India, to supply 23 ship-borne 3D Air Surveillance Radars to the Indian Navy over the next 10 years.

**National, May 2<sup>nd</sup>, 2019:** Tata Power, India's largest integrated power company today announced its results for the quarter ended 31<sup>st</sup> March, 2019.

#### PERFORMANCE HIGHLIGHTS: CONSOLIDATED

- **For the Financial Year ended March 31<sup>st</sup> 2019:**

Tata Power Group's **FY19 Revenue\*** increased to ₹29,493 crore up 12% as compared to ₹26,430 crore last year mainly due to increase in fuel & power purchase cost related to regulated business, capacity addition in renewable business and good operational performance by businesses.

**PAT** stood at ₹1109 crore as against ₹1215 crore in previous year largely due to lower realizations from coal companies.

Renewable business crossed ₹428 crore of PAT & 2,549 MW capacity mark. During the year, the Company also added 200 MW.

- **For the Quarter ended March 31<sup>st</sup>, 2019:**

Tata Power's **consolidated Revenue\*** rose to ₹7,574 crore up 6% as compared to ₹7,174 crore in the corresponding quarter last year mainly due to increase in fuel and power purchase cost related to regulated businesses and better operational performance by the businesses.

**EBITDA** for the quarter was up 35% at ₹1,879 crore as compared to ₹1,391 crore in Q4FY18 mainly due to renewable business and better operational performance by the businesses.

\*Revenue includes Regulatory income/expense

The Company's **PAT before Exceptional Items** for the quarter was ₹259 crore as against ₹118 crore.

#### PERFORMANCE HIGHLIGHTS: STANDALONE

▪ **For the Financial Year ended March 31<sup>st</sup> 2019:**

**Revenue\*** was up 5% at ₹7,688 crore as compared to ₹7,301 crore last year, mainly due to increase in fuel and power purchase cost related to regulated businesses.

**PAT** for FY 19 was up 154% at ₹1,709 crore as compared to FY18 loss of ₹3,151 crore.

**EBITDA** for FY 19 stood at ₹2,891 crore as against ₹3,287 crore mainly due to higher dividend in the previous year.

▪ **For the Quarter ended March 31, 2019:**

**Standalone Revenue\*** was up by 15% to ₹2,119 crore as against ₹1,836 crore **EBITDA** stood at ₹696 crore as against ₹858 crore mainly due to higher dividend from subsidiaries in the previous year.

**PAT** rose to ₹54 crore as compared to a loss of ₹3,939 crore in Q4 FY18.

Commenting on the Company's performance, **Mr. Praveer Sinha, CEO & MD, Tata Power** said, *"All our subsidiaries and plants have reported robust performance despite sectoral challenges. The Company continues to focus on growth in new businesses. Our renewable business added a capacity of 200 MW and another 400 MW is currently in pipeline. Our solar EPC business possess a healthy order book of ₹1360 crore. We have launched solar roof top solutions in several cities across the country and set up 65 EV charging stations. The Trombay PPA with BEST & TPC-D received an extension of 5 years. Through Resurgent platform, the Company is in the process of acquisition of 1980 MW Prayagraj plant. With regard to CGPL, we are in discussion with various state governments and state discoms and are expecting a resolution for it soon. It will then be submitted to CERC for approval.*

*It's been our endeavor to grow our renewable energy footprint across the country and set new benchmarks for operational efficiencies. Moving forward, the key growth areas identified for the Company include renewables, transmission, distribution and value-added businesses including Rooftop Solar, Smart Metering, EV charging stations and Micro grids in rural areas."*

#### OPERATIONAL HIGHLIGHTS:

The Company continued its robust operations. Standalone Generation for the quarter stood at 12,186 MUs. Mundra reported generation of **7770 MUs**, while Maithon plant reported **1839 MUs**. Trombay Thermal Power Station generated **1443 MUs**, Jojobera Thermal Power Station generated **671 MUs** and Haldia reported generation of **211 MUs** Industrial Energy Limited reported generation of **746 MUs**. TPREL generated **368 MUs** through clean sources of energy (Solar & Wind) and WREL generated **455 MUs**.

\*Revenue includes Regulatory income/expense

**AWARDS & RECOGNITIONS:**

- The Company was honoured with two awards at the Central Board of Irrigation and Power (CBIP) Awards 2019. While the Company **won the 'Company Category Award' for Best Performing Utility having integrated operation in Generation, Transmission & Distribution**, Mr. Ashok Sethi was felicitated with the 'Individual Category Award' for Excellent Contribution in Power Sector Development
- Tata Power won two awards - **the 'Best Risk Management Framework & Systems - Power' and 'Business Continuity'** at the 5th Edition of The India Risk Management Awards for working towards creating a robust regulatory compliant business by building a highly efficient risk management team
- The Company was bestowed **with two awards at the Global CSR Excellence & Leadership Awards 2019**. Tata Power's environment and resource conservation programme 'Club Enerji' won the 'Cause Branding' category and its bio-diversity initiative 'Act for Mahseer' won the "Awareness Branding" category award.
- Coastal Gujarat Power Ltd (CGPL), a fully owned subsidiary of Tata Power, **was bestowed with the 'APEX India Occupational Health & Safety Excellence Award – 2018' under the 'Gold' category** for outstanding achievement in Occupational Health & Safety (OH&S) Management in Thermal Power Sector
- Tata Power bagged two awards at the **58th Annual Association of Business Communicators of India Awards for its excellence** in Web Communication for the 'Act for Mahseer' initiative and Multimedia CD ROM based presentation for Club Enerji
- TPSDI honoured at the **6th Global Training & Development Leadership Awards for 'Excellence in Training & Development'** for striving to bridge the skill-gap in the Indian power sector and allied industries while training youth with employable skills
- Tata Power won **its first diamond award for "Enerji Talk" under the 'In-house Journal' category and bronze award for its website under the 'Digital Newsletter' category** at the 9th PRCI Excellence Awards 2019
- The Company's Maithon plant was conferred with a **"Suraksha Puraskar"** and Haldia plant with a **"Prashansa Patra" certificate** for prioritizing the well-being of its employees and surrounding communities by simultaneously working towards improving their quality of life.

**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 10957 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.

*\*Revenue includes Regulatory income/expense*

for immediate use

**PRESS RELEASE**

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 'Cennerg' to develop projects in sub-Saharan 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)

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