

Tata Power secures Letter Of Intent for Odisha's WESCO and SOUTHCO discoms

~Tata Power to hold 51 percent equity along with 49% by Government of Odisha~

National, 4th December 2020: Tata Power, India's largest integrated power utility, today announced that it has received the Letter of Intent (LOI) from the Odisha Electricity Regulatory Commission (OERC) for the distribution and retail supply of electricity in Odisha's five circles of WESCO consisting of Rourkela, Burla, Bhawanipatna, Bolangir, Bargargh and six circles of SOUTHCO consisting of Ganjam City, Berhampur, Aksa, Bhanjannagar, Jeypore and Rayagada. As per conditions of Bid Documentation, Tata Power will hold 51 percent equity with management control and the State-owned GRIDCO will have the remaining 49 percent equity stake in the company.

The license enables Tata Power to serve the consumers of Western part (WESCO) and Southern part (SOUTHCO) of Odisha with geographical spread of more than 47,000 Sq km each and will manage network of more than 100,000 ckt. kms. each. The license period for the two Distribution Utilities shall be 25 years. While WESCO serves close to 2.0 million consumers with annual input energy of 7520 MUs, SOUTHCO serves close to 2.3 million consumer with annual input energy of 3470 MUs. With WESCO and SOUTHCO, with the addition of both the discoms, Tata Power's consumer base will reach 10 million consumers from the present base of 5.7 million across Mumbai, Delhi, Central part of Odisha and Ajmer.

Tata Power is committed to improve and modernise the distribution system in Western and Southern Odisha. The priority of the Company is to improve reliability, reduce AT&C losses and offer excellent customer service. The Company will retain all the existing employees of WESCO and SOUTHCO and their service conditions shall continue as per their existing policy structure. Tata Power will provide better opportunities and facilities to all the employees to update their knowledge and skills along with an exposure to best practices and cutting edge technologies as a part of change management in WESCO and SOUTHCO respectively

Commenting on this occasion **Mr Praveer Sinha, CEO & MD, Tata Power** said, *"It is a proud moment for us. We are thankful to the Odisha Government and OERC for giving us this opportunity. We are committed to provide reliable, affordable and quality power supply along with superior customer service, backed by innovative technology. We constantly strive to become the most preferred distribution company in the country. The success of our Delhi, Mumbai and Ajmer Distribution including improvements in Central Odisha in a short span of time is winning the hearts of people of Odisha."*

About Tata Power:

Tata Power is India's largest integrated power company and, together with its subsidiaries & jointly controlled entities, has an installed/ managed capacity of 12,742 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 nearly 2.6GW of renewable energy assets in solar and wind accounting for 30% 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, micro grids 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 and recently entered into public-private partnership for Central part of Odisha namely, "Tata Power Central Odisha Distribution Company Limited". Tata Power is serving more than 5.2 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 its 105 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

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