

Tata Power partners with SIDBI to launch affordable & collateral-free financing for Rooftop Solar for MSMEs Consumers

National, January 05, 2021: Tata Power, India's largest integrated power company, announced its partnership with SIDBI (Small Industries Development Bank of India) to offer easy and affordable financing scheme for MSME customers in the rooftop solar segment. This scheme will empower MSMEs to adopt sustainable energy for their businesses and promote greener tomorrow.

Easy and affordable financing has been one of the barriers for penetration of Solar in the MSME sector in the country. In order to address this challenge, Tata Power and SIDBI have joined hands to design a unique Solar financing solution for the MSME customers helping them switch to rooftop solar without any collateral at an interest rate less than 10%. This will also be complimented with a quick sanction and disbursement process (within 7 days with disbursement in 4 days). This financing scheme is exclusively for MSME customers of Tata Power for both off-grid and on-grid connections.

Speaking on this partnership, **Mr. Praveer Sinha, CEO & MD, Tata Power** said, *“Green Energy has gained momentum in the country in sectors like MSME. We are pleased to partner with SIDBI for an innovative financing solution for our MSMEs customers. This will support and encourage MSME customers to adopt solar energy with affordable financing solution.”*

Mr. Manoj Mittal, Deputy Managing Director, SIDBI Said, *“Most MSMEs fail to attract developers due to smaller size or inadequate financial worthiness. There is a need to innovate and pay attention to these classes of consumers to activate the next leg of growth in the rooftop solar market. I am sure this scheme will help to address the need for financing for this segment. Partnering with Industry leader Tata Power Solar is certainly going to encourage flow of credit for this national priority”*

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 12,772 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. 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

About SIDBI:

Small Industries Development Bank of India (SIDBI) set up on 2nd April 1990 under an Act of Indian Parliament, as the Principal Financial Institution for Promotion, Financing and Development of the Micro, Small and Medium Enterprise (MSME) sector as well as for co-ordination of functions of institutions engaged in similar activities. In the context of the changing MSME lending landscape, the role of SIDBI has been realigned through adoption of SIDBI Vision 2.0 which envisages an integrated credit and development support role of the Bank by being a thought leader, adopting a credit-plus approach, creating a multiplier effect and serving as an aggregator in MSME space.

For more information please visit: <https://www.sidbi.in/en/about-sidbi>

For further information, please contact:

Jyoti Kumar
Chief-Corporate Communications & Sustainability
The Tata Power Company Limited

Payal Tiwari & Priyanshi Shah
Adfactors PR
9930811164 & 9920368044
Email: payal.tiwari@adfactorspr.com
priyanshi.shah@adfactorspr.com