

SBI launches 'Surya Shakti Cell'; partners with Tata Power for financing

Solar projects

- Set-up in Mumbai, this centralized cell will process loan applications for Solar Projects sourced across India by Tata Power Solar Systems Ltd.
- The Surya Shakti Cell was inaugurated by Shri Dinesh Khara, Chairman, SBI in the presence of Dr. Praveer Sinha, CEO & MD, Tata Power

Mumbai – January 31, 2022: With an aim to strengthen the existing financing arrangement for solar power projects, the country's largest lender viz. State Bank of India (SBI) has launched a dedicated centralized processing cell - 'Surya Shakti Cell'. The Bank has entered into an Agreement with Tata Power Solar Systems Ltd. (a wholly owned subsidiary of The Tata Power Company Limited) for financing solar projects. Set-up in the Ballard Estate in Mumbai, the Surya Shakti Cell will process all the loan applications for Solar Projects (capacity up to 1 MW) sourced from across India, for installation by business entities as well as households. The Surya Shakti Cell was inaugurated by Shri Dinesh Khara, Chairman, SBI in the presence of Dr. Praveer Sinha, CEO & MD, Tata Power Company Ltd.

The Bank aims to provide an end-to-end platform for digital and hassle-free journey to the loan applicants for financing Solar projects. With this digital initiative, SBI will offer a complete solution at competitive rates for Solar projects. Besides this, the entire eco system has been thoughtfully set up to ensure that the customers get all necessary support and guidance to choose the right equipment, resolve technical issues at their door steps and get expeditious approvals of their loans at competitive rates.

Shri Dinesh Khara, Chairman, SBI said, "We are delighted to launch the Surya Shakti Cell with an objective to provide a new direction to solar projects financing in India. We are very happy to partner with Tata Power Solar Systems Ltd. in this initiative, which is in line with the global objectives of the COP26 Agreement in reducing the carbon footprint. We believe, with sustainable solar power, we can solve the prevailing challenges related to use of conventional energy as well as climate change. Initiatives like these will also help build local economies and enable the country to move towards a secure energy future. We, at SBI, are strong proponents of renewable energy and are committed towards reducing carbon footprint in the country."

Dr. Praveer Sinha, CEO & MD, Tata Power said, "We are pleased to partner with SBI in its Surya Shakti Cell initiative which is a testament to our commitment to making sustainable energy products and services more affordable and accessible to our customers. This first of its kind association will aid us in our #DoGreen mission by encouraging our customers to embrace solar energy solutions and join us in co-creating a greener future."



Shri Dinesh Khara, Chairman, SBI (center left) and Dr Praveer Sinha, CEO&MD Tata Power (center right) at the MoU signing in ceremony in Mumbai today. The MoU aims to promote solar financing via SBI's newly launched Solar Shakti Cell - a centralized cell

About State Bank of India:

State Bank of India is the largest commercial bank in terms of assets, deposits, branches, customers, and employees. It is also the largest mortgage lender in the country which has so far fulfilled the home buying dreams of 30 lakh Indian families. As on September 30, 2021, the bank has a deposit base of over Rs. 38 lakh crore with CASA ratio of 46.24% and advances of more than Rs. 27 lakh crore. SBI has the largest network of 22,230 branches and 64,122 ATMs / CDMs in India with 70,786 BC outlets. The number of customers using internet banking and mobile banking stand at 94.4 million and close to 21 million respectively. The integrated digital and lifestyle platform – YONO SBI, has around 43 million registered users, which witnesses 12 million logins per day. Accelerating the digital agenda, in excess of 27,000 new digital savings bank accounts were opened per day in the quarter ended September 2021. In terms of digital lending, the bank disbursed personal loans worth Rs. 43,000 crore through the YONO mobile app till Q2 of FY22. SBI also has the highest number of followers on Facebook and Twitter amongst all banks worldwide.

About Tata Power:

Tata Power (NSE: TATAPOWER; BSE:500400) is one of India's largest integrated power companies and together with its subsidiaries and jointly controlled entities, has an installed/managed capacity of 13,071 MW. The Company has a presence across the entire power value chain - generation of renewable as well as conventional power including hydro and thermal energy, transmission &



distribution, coal & freight, logistics, and trading. The Company had developed the country's first Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology. With 4.2 GW of clean energy generation from solar, wind, hydro, and waste heat recovery accounting for 32% of the overall portfolio, the company is a leader in clean energy generation.

It has successful public-private partnerships in generation, transmission & distribution in India viz: 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 1,050 MW Mega Power Project at Jharkhand. Tata Power is currently serving more than 12 million consumers via its Discoms, under public-private partnership model viz Tata Power Delhi Distribution Ltd. with Government of Delhi in North Delhi, TP Northern Odisha Distribution Limited, TP Central Odisha Distribution Limited, TP Western Odisha Distribution Limited, and TP Southern Odisha Distribution Limited with Government of Odisha.

With a focus on sustainable and clean energy development, Tata Power is steering the transformation as an integrated solutions providers by looking at new business growth in distributed generation through rooftop solar and microgrids, storage solutions, EV charging infrastructure, ESCO, home automation & smart meters et al. With its 107 years track record of technology advancements, project execution excellence, world-class safety processes, customer care, and green initiatives, Tata Power is well poised for multi-fold growth and is committed to lighting up lives for generations to come. For more information visit us at: www.tatapower.com.

For further information, please contact:

Jyoti Kumar Bansal

Chief-Branding, Corporate Communications, CSR, Sustainability

The Tata Power Company Limited

Email: jyotikumar.bansal@tatapower.com

Siddharth Gaur – Head PR

The Tata Power Company Limited

siddharth.gaur@tatapower.com