



10th April 2023
BJ/SH-L2/

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001.
Scrip Code: 500400

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East)
Mumbai – 400 051.
Symbol: TATAPOWER

Dear Sirs,

Sub.: Press Release

Please find enclosed the press release titled “Asian Development Bank (ADB), Tata Power Delhi Distribution Limited (TPDDL) Sign Deal to Enhance Delhi’s Power Distribution Through Grid Enhancements and Battery Energy Storage System.”

This is for your reference and records.

Yours faithfully,
For The Tata Power Company Limited

(H. M. Mistry)
Company Secretary

Encl: As above

TATA POWER

The Tata Power Company Limited

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Asian Development Bank (ADB), Tata Power Delhi Distribution Limited (TPDDL) Sign Deal to Enhance Delhi's Power Distribution Through Grid Enhancements and Battery Energy Storage System

National , 10th April 2023 —Asian Development Bank (ADB) and Tata Power Delhi Distribution Limited (TPDDL), the distribution arm of The Tata Power Company Limited (Tata Power) , entered into an agreement to subscribe to non-convertible debentures for 1.5 billion Indian Rupees (equivalent to \$18.2 million) to enhance Delhi's power distribution through grid enhancements, and a \$2 million grant to partially finance the purchase and integration of a pilot Battery Energy Storage System (BESS).

The senior secured financing will be used to commission a new 66/11-kilovolt grid, augment and expand transformers, substations, feeder lines, and switching stations, install smart meters, and replace obsolete electrical equipment and meters.

The 10-megawatt-hour (MWh) BESS is South Asia's first grid-scaled energy storage project at the distribution transformer level. It will enable electricity to be stored and delivered on demand, reducing grid instability, and providing the flexibility to integrate intermittent solar and wind energy resources. The grant to finance the BESS is provided by Goldman Sachs and Bloomberg Philanthropies' Climate Innovation and Development Fund (CIDF) and administered by ADB.

"Power distribution is a crucial link in the electricity supply chain, and at times one of the most vulnerable. Mainstreaming a battery energy storage system at the distribution transformer level will better integrate renewable energy sources and contribute to a more disaster-resilient power distribution system for Delhi," said ADB's Director General for Private Sector Operations Suzanne Gaboury. "As Asia's Climate Bank, ADB supports India's climate goals through innovative technologies and the catalyzing of private capital to finance green projects."

"The battery energy storage system plays a crucial role in building a resilient grid and paves the way for a future-ready power distribution network. We thank ADB for administering this grant for the integration of the pilot BESS with TPDDL's network. This will enable us in ensuring high-quality power supply for consumers and help integrate clean energy into the power supply mix," said by Dr. Praveer Sinha, CEO & Managing Director, Tata Power.

In 2022, India's Ministry of Power targeted battery storage capacity of 4% of total electricity consumption by 2030. To reach that goal, India would need a total battery energy storage capacity of 182 gigawatt-hours by 2030. ADB's financing through CIDF for the pilot BESS will provide proof of concept and lessons learned by TPDDL to implement a planned additional 50 MWh of BESS capacity.

Launched in September 2021, CIDF is a blended finance facility managed by ADB, established with an initial \$25 million philanthropic commitment from Bloomberg Philanthropies and Goldman Sachs. The fund has the potential to unlock up to \$500 million in private sector and governmental investments in support of sustainable low-carbon economic development and help catalyze a clean energy transition in South and Southeast Asia.

TPDDL is a joint venture between Tata Power and the Government of the National Capital Territory of Delhi. TPDDL supports over 3200 employees and has a customer base of 1.9 million connections. Its operational area spans 510 square kilometres with customers across industrial, commercial, household, and agricultural segments. In 2002, TPDDL was awarded a 25-year license to distribute and transmit electricity in Delhi's north and northwest regions. Tata Power is one of India's largest integrated power companies.

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members—49 from the region.

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 14111 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, and trading. The Company developed the country's first Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology. With 5251 MW of clean energy generation from solar, wind, hydro, and waste heat recovery accounting for 37% 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 the 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 a public-private partnership model viz Tata Power Delhi Distribution Ltd. with the 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 provider 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. In its 108 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

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