



October 24, 2024

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001.
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 Sir/Madam,

Sub.: Press Release

Please find enclosed the press release titled “Tata Power and Keppel join hands to launch Cooling-as-a-Service solutions in India”.

This is for your reference and records and not a disclosure in terms of the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Vispi S. Patel
Company Secretary
FCS 7021

Encl: As above

TATA POWER

The Tata Power Company Limited

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Tata Power and Keppel join hands to launch Cooling-as-a-Service solutions in India

National, October 24, 2024 — Tata Power Trading Company Limited (TPTCL), a wholly-owned subsidiary of The Tata Power Company Limited (Tata Power), one of India's largest integrated power companies and Keppel a Singapore-headquartered global asset manager and operator with strong expertise in sustainability-related solutions spanning the areas of infrastructure, real estate and connectivity, have entered into a collaboration arrangement to launch sustainable Cooling-as-a-Service (CaaS) solutions in India.

CaaS enables businesses and building owners to subscribe to long-term, energy-efficient space cooling solutions without having to invest heavily in infrastructure, thus allowing them to enjoy significant energy and cost savings.

Aligned with India's Cooling Action Plan (ICAP) and its Smart Cities Mission, the Tata Power- Keppel collaboration aims to provide state-of-the-art CaaS solutions, delivered through the deployment of both large-scale District Cooling Systems (DCS)¹ as well as individual building systems to serve India's key urban areas, commercial and industrial sectors. The collaboration will focus on high-demand environments, such as airports, IT parks, Special Economic Zones, data centres, and other industrial and commercial properties where the aggregation of cooling demand through solutions, such as DCS, can help to reduce energy use by up to 40% and cut carbon emissions by up to 50%.

Tata Power, with its rich legacy as a leading energy solutions provider across India, will bring its deep understanding of the local market and extensive infrastructure network to the collaboration. Tata Power will also provide comprehensive energy solutions through the supply of power, energy management services, e-mobility, solar PV/wind, and carbon offsets.

Keppel will harness its proven track record in designing and operating CaaS solutions in Asia to jointly explore opportunities with Tata Power in the Indian market. As the pioneer DCS provider in Singapore, Keppel has a combined cooling portfolio of more than 260,000 refrigeration tonnes in Asia², serving the commercial, retail, and

¹ A DCS comprises the installation of a centralised chilled water processing plant that serves a cluster of buildings via a network of distribution pipes for their air-conditioning needs. By aggregating the customers' energy loads, the overall installed capacity can be lower than if each building used a separate cooling unit, improving energy efficiency and reducing the overall carbon footprint.

² Including assets under development

residential sectors as well as mission-critical industrial customers, such as wafer fabrication, biomedical and data centres.

Commenting on the association, Mr. Tarun Katiyar, CEO, Tata Power Trading Company Limited said, "This collaboration represents a significant milestone in transforming India's energy landscape, aligning with our commitment to a sustainable and energy-efficient future. By supporting the India Cooling Action Plan and the Smart Cities Mission, we are paving the way for innovative, intelligent Cooling-as-a-Service solutions that foster energy-efficient ecosystems across urban and energy intensive hubs. Together, we will contribute towards India's ambitious targets of doubling the rate of improvement in energy efficiency by 2030."

Mr. Poh Tiong Keng, Executive Director, Emerging Markets, EaaS, Infrastructure, Keppel said, "We are pleased to partner with Tata Power, leveraging their strong local presence, to deliver our innovative and proven Cooling-as-a-Service solutions to the vast Indian market. Leveraging artificial intelligence and machine learning, Keppel has successfully implemented energy-efficient cooling solutions in Singapore and other parts of Asia. Given that conventional cooling accounts for up to 50% of a building's energy, we are confident that this collaboration will significantly transform India's cooling landscape and support the country's Net Zero targets."

According to the International Energy Agency, India is expected to become the world's largest consumer of space cooling by 2050, accounting for 28% of total electricity demand and 45% of peak load. In such a scenario, the implementation of CaaS can play a critical role in supporting India's sustainability goals.

About Tata Power:

Tata Power is a leading integrated power company and a part of Tata Group, India's largest multi-national business conglomerate. The company has a diversified portfolio of 15,010 MW, spanning the entire power value chain - from renewable and conventional energy generation to transmission & distribution, trading, storage solutions and solar cells and module manufacturing. As a pioneer of clean energy transition in India, Tata Power has 6150 MW of clean energy generation, which constitutes 41% of its total capacity. The company has also committed to achieve carbon neutrality before 2045. Tata Power has established India's most comprehensive clean energy platform, with offerings such as rooftop solar, microgrids, storage solutions, EV charging infrastructure, home automation et al. The company has also attracted global investors to support its growth and vision. Tata Power has successfully partnered with public and private entities in generation, transmission & distribution sectors in India, serving approx.13 million customers across the country. To know more about Tata Power, visit www.tatapower.com

About Keppel:

Keppel Limited (SGX: BN4) is a global asset manager and operator with strong expertise in sustainability-related solutions spanning the areas of infrastructure, real estate and connectivity. Headquartered in Singapore, Keppel operates in more than 20 countries worldwide, providing critical infrastructure and services for renewables, clean energy, decarbonisation, sustainable urban renewal and digital connectivity. Keppel creates value for investors and stakeholders through its quality investment platforms and diverse asset portfolios, including private funds and listed real estate and business trusts.

Disclaimer:

The following press release/announcement may contain forward-looking statements within the meaning of applicable securities laws and regulations. These statements are based on management's current views, expectations, assumptions, and projections regarding the Company's future performance, business plans, growth prospects, competitive and regulatory environment, and other related matters. Such forward-looking statements are subject to various risks and uncertainties, which may cause actual results to differ materially from those expressed or implied in the statements. Factors that could cause actual results to differ materially from those contemplated in the forward-looking statements are not limited to changes in economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, alterations in the business environment, fluctuations in Government regulations, laws, statutes, judicial pronouncements, and other incidental factors. The Company does not undertake any obligation to publicly update or revise any forward-looking statements based on subsequent events, information, or developments, except as required by applicable laws and regulations.

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