



May 12, 2026

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Bldg., P. J. Towers
Dalal Street, Fort
Mumbai – 400 001.
Scrip Code: 500400

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051.
Symbol: TATAPOWER

Dear Sir/Madam,

Press Release

We forward herewith a copy of the Press Release issued by the Company on the Audited Financial Results (Consolidated and Standalone) of the Company for the quarter and financial year ended March 31, 2026.

The above information is also being made available on the Company's website at www.tatapower.com

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 Reports Strong Q4 FY26 & Annual FY26 PAT Growth

Registers Reported PAT of ₹ 1,416 crore for Q4FY26, up 8% YoY and an all-time high Annual Reported PAT of ₹ 5,118 crore for FY26, up 7% YoY; on back of Strong Operational Efficiency and Robust Business Performance

Board recommends dividend of ₹ 2.50 per equity share for FY26 compared to ₹ 2.25 per equity share for FY25

Key Highlights:

- Q4 FY26 Revenue stood at ₹ 15,962 crore; EBITDA grows to ₹ 4,216 crore, up 10% YoY
- FY26 Revenue stood at ₹ 63,681 crore; EBITDA grows to ₹ 16,090 crore, up 11% YoY
- Core Business delivers strong performance backed by improved operational efficiency with Revenue growth of 13%, EBITDA growth of 27% & PAT* growth of 34% YoY in FY26
- Renewables business PAT* stood at ₹ 406 crore in Q4 FY26: FY26 PAT* rises to ₹ 1,994 crore, up 59% YoY
- Solar Cell and Module Manufacturing PAT grow to ₹ 265 crore up 40% in Q4FY26; FY26 PAT rises to ₹ 857 crore, up 103% YoY, driven by Industry Leading Yield of more than 95%
- Rooftop Solar PAT grows to ₹ 186 crore up 94% YoY in Q4 FY26: FY26 PAT rises to ₹ 499 crore, up 150% YoY
- T&D business PAT stood at ₹ 949 crore in Q4 FY26, up 54% YoY: FY26 PAT rises to ₹ 2,978 crore, up 49% YoY
- Odisha DISCOMs PAT grows to ₹ 304 crore in Q4 FY26, up 11% YoY: FY26 PAT rises to ₹ 809 crore, up 84% YoY

*PAT is before exceptional items

Growth Levers:

- **Strong Renewable Execution Continues:** Tata Power Renewable Energy Ltd (TPREL) crosses **10 GW of cumulative Solar EPC** execution; Commissions **2.5 GW** of renewable capacity in FY26, comprising **968 MW of in-house projects** and **1,484 MW of 3rd party projects**. Company's Renewable portfolio now stands at **11.6 GW**, including under construction capacity of **5.1 GW**
- **Solar Manufacturing:** TP Solar achieves Revenue of ₹ **6,968** crore and a PAT of ₹ **857** crore in FY26 with production of **3,825 MW of modules** and **3,759 MW of cells**. TPREL Board approves investment of ~ ₹ **6,500 crore** in a photovoltaic ingot and wafer manufacturing facility of **10 GW (in two phases of 5 GW each)** to support India's self-reliance in solar manufacturing
- **Solar Rooftop:** Tata Power Solarroof crosses over **3.7 lakh installations** with cumulative installed capacity beyond **4.8 GWp**. In FY26 rooftop installations stand at **1.7 GWp**; Ranks No.1 rooftop solar Company for 11 consecutive years.

- **Odisha Discoms Shine Bright:** Odisha Distribution continued its strong growth trajectory during FY26, Reports Revenue of **₹19,980 crore** reflecting steady YoY growth driven by sustained operational improvements, higher collection efficiency and rising consumer demand.
- **Mundra Resolution:** Mundra SPPA successfully signed with GUVNL; engagement with other procurers progressing toward finalisation. The Ministry of Power has issued fresh directions under Section 11 permitting plant operations from 1st April 2026 to 30th June, 2026.
- **Deepening regional partnerships to support long-term energy security**
 - Tata Power and DGPC's clean energy collaboration crosses 5,000 MW mark with the identification and addition of **404 MW Nyera Amari I & II Integrated Hydropower Project**.
 - Royal Government of Bhutan and the World Bank Group signed financing agreement totalling **\$515 million for the 1,125 MW Dorjilung Hydroelectric Power Project**. Tata Power owns 40% equity stake in the project with remaining 60% owned by DGPC (Druk Green Power Corporation Limited)
 - First disbursement of **₹500 crore** completed from PFC for the 600 MW Khorlochhu Hydro Power Project
 - Signed an MoU with DGPC for building a comprehensive skill development ecosystem in Bhutan

Mumbai, May 12, 2026: The Tata Power Company Limited (Tata Power), one of India's largest vertically integrated power companies, today announced a Reported Profit After Tax (PAT) of ₹ **1,416** crore, up **8%** YoY for the 4th quarter ended March 31, 2026. The Company's revenue stood at ₹ **15,962** crore; while EBITDA grew to ₹ **4,216** crore, up **10%** YoY on back of strategic expansion, operational excellence and disciplined execution.

The quarter reflects the Company's commitment to strengthening clean energy capabilities, enhancing efficiency across operations and deepening regional partnerships that support long-term energy security and sustainability.

One of the key highlights of the Quarter was the Company's continued commitment towards building a better tomorrow. During the quarter the Company has made progress on Hydro Power Projects in Bhutan, completed two major Transmission projects under TBCB to facilitate power evacuation and achieved steady progress in the construction of its Pumped Hydro Project aimed at enabling reliable round-the-clock clean energy availability.

For FY26, the Reported PAT **grew 7% to an all-time high of ₹ 5,118 crore**; revenue **reached ₹ 63,681 crore**, while EBITDA **rose to ₹ 16,090 crore, up 11%**.

Q4 FY26 performance was driven by strong execution across the Company's diversified portfolio, accelerated module and cell ramp-up at Tirunelveli in Tamil Nadu, achievement of the milestone of over **3.7 lakh rooftop solar installations**, large-scale renewable capacity commissioning, and continued operational improvements in Odisha DISCOMs.

In **Q4 FY26**, the Core Business recorded impressive **13%** YoY growth in PAT, driven primarily by the continued performance of Generations, Transmission & Distribution and Renewables verticals.

In FY26, Tata Power supplied **49.52 billion units** of electricity to the grid, and its Discoms supplied approximately **47.92 billion units** to consumers.

Consolidated financial performance (in ₹ crore)

Particulars	Q4 FY26	Q4 FY25	% Change YoY	FY26	FY25	% Change YoY
Revenue	15,962	17,328	(8%)	63,681	64,502	(1%)
EBITDA	4,216	3,829	10%	16,090	14,468	11%
Reported PAT	1,416	1,306	8%	5,118	4,775	7%

Dr. Praveer Sinha, CEO and Managing Director, Tata Power, said: “This quarter and year reflect our sustained focus on creating long-term value through disciplined growth, operational excellence and strategic partnerships. The addition of new clean energy assets, steady progress in TBCB projects, continued improvement in Distribution businesses in Odisha, Delhi & Mumbai and strengthening of cross-border regional energy collaboration, underscore our commitment to building a more resilient energy future.

As electricity demand continues to rise and peak requirements are projected to reach 270 GW this year, energy security and reliability remain critical priorities. Our focus on rooftop solar solutions, manufacturing-linked self-reliance and deeper backward integration will play a key role in enabling dependable and future-ready energy systems, driving Tata Power’s growth.

Aligned with India’s clean energy ambitions, we continue to strengthen our capabilities across generation, transmission, distribution and customer-centric solutions thereby building a greener and smarter tomorrow.”

Business Highlights

Renewables Business - Accelerating Clean Energy Momentum

- During FY26, the Renewable Cluster delivered a strong performance, recording significant growth in profitability. In FY26, EBITDA and PAT increased by **44% and 59% respectively to ₹ 6,228 crore and ₹ 1,994 crore**, reflecting robust operational execution and favorable business momentum.
- This performance was primarily driven by the continued scaling up of the solar manufacturing operations delivering industry leading yield of more than 95%, strong traction in the rooftop solar business, and steady renewable energy capacity additions.

Generation Business - Strengthened by Operational Excellence

- Maithon Power Limited delivered revenue of **₹3,095 crore and PAT of ₹404 crore** in FY26, supported by the capitalisation of the Flue Gas Desulphurisation (FGD) project.
- Mundra Plant resumes operations under Section 11 from 1st April 2026.
- Bhivpuri PSP 1,000 MW: All major electro-mechanical (EM) and hydro-mechanical (HM) packages for the Bhivpuri Pumped Storage Project (1,000 MW) have been awarded, with construction progressing steadily. The project has also secured key approvals, including Environmental Clearance, Forest Clearance (Stage I & II), blasting permission, and diversion orders
- Khorluchhu Hydro Power Plant, Bhutan, received first disbursement of **₹500 crore** from PFC

Powering India's Grid Transformation and Distribution

- Transmission Portfolio now stands at **7,403 Ckm** inclusive of operational lines of **5,562 Ckm and 1,841 Ckm** of under-construction projects
- Completed two major TBCB transmission projects (NRSS XXXVI Transmission Ltd & South East U.P. Power Transmission Company Ltd) with cumulative transmission lines of **1,823 Ckm**
- Completion of SEUPPTCL, marks a major milestone for Uttar Pradesh's transmission infrastructure. The company successfully completed all Extra High Voltage (EHV) transmission lines under **SEUPPTCL (732 Ckm)**. The expanded network now includes three 765 kV lines spanning **951 circuit kilometers**, fourteen **400 kV lines covering 566 circuit Kms and three 765/400 kV substations** with an aggregate transmission capacity of **3,460 MVA**.
- Tata Power through its subsidiary Tata Power Trading Company Limited and Keppel, through a consortium partnership, collaborate with Tata Realty & Infrastructure to deploy Large-Scale Cooling-as-a-Service Solution at Intellion Park, Chennai
- Odisha DISCOMs **AT&C reduced by 2%** as compared to last year

Reinforces Leadership in EV Charging Infrastructure

- During FY26, the Company's EV Charging business further strengthened its leadership position, surpassing the milestone of over **2 lakh home EV charger installations**, while the EZ Charge mobile application **crossed 5 lakh registered users**, reflecting rising consumer adoption of its integrated EV ecosystem
- The nationwide charging network grew to over **7,000 public and semi-public charging points**, including more than **1,200 bus charging points**. The Company also accelerated deployment of fast-charging infrastructure across key mobility corridors and urban centres, extending its footprint to **706 cities and towns** nationwide.

About Tata Power

The Tata Power Company Limited, a vertically integrated power company and part of the Tata Group, India's largest multinational business conglomerate, has built a diversified portfolio across the entire power value chain, with its total operational and pipeline capacity surpassing 26 GW. This includes approximately 17.5 GW of clean and green energy capacity (including projects under construction) and around 8.9 GW of thermal generation capacity, ensuring a balanced and resilient energy mix. The Company also has a strong transmission and distribution footprint, with over 7,400 circuit kilometres of transmission lines, including pipeline projects, and serves nearly 13 million customers across its distribution businesses, making it one of India's largest private power distribution companies.

Further strengthening its leadership in future-ready energy solutions, Tata Power has established 4.9 GW of integrated solar cell and module manufacturing capacity, signed 2.8 GW of pumped hydro storage projects, and expanded its EV charging network to over 7,000 public charging points across 706 cities and towns in India.

As a pioneer in India's clean energy transition, Tata Power remains committed to achieving Net Zero by 2045 and continues to partner with public and private stakeholders to deliver reliable, sustainable, and technology-led energy solutions across the country.

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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