



9<sup>th</sup> February 2022  
BJ/SH-L2/

BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Bldg., P. J. Towers,  
Dalal Street, Fort,  
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Scrip Code: 500400

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

Dear Sirs,

**Press Release**

We forward herewith for your information a copy of the Press Release issued by the Company on the Audited Standalone Financial Results and Unaudited Consolidated Financial Results for the quarter and nine months ended 31<sup>st</sup> December 2021.

Yours faithfully,  
For The Tata Power Company Limited

Company Secretary

Encl: As above

**TATA POWER**

The Tata Power Company Limited

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**TATA POWER DELIVERS STRONG GROWTH IN REVENUE AND PROFIT;  
WELL-POSITIONED TO LEAD GREEN TRANSITION**

- POSTS ROBUST Q3 FY22 RESULTS WITH 74% YoY INCREASE IN CONSOLIDATED PAT AT ₹552 CRORE
- 42% YoY INCREASE IN CONSOLIDATED REVENUE AT ₹11,015 CRORE
  - 9<sup>th</sup> CONSECUTIVE QUARTER OF PAT GROWTH
- TO SET UP 4GW SOLAR CELL & MODULE MANUFACTURING CAPACITY WITH AN INVESTMENT OF ₹3,400 CRORE
  - SOLAR EPC ORDER BOOK CROSSES ₹10,000 CRORE
- DEVELOPED A NETWORK OF 1200+ EV CHARGING POINTS ACROSS INDIA

**National, 9<sup>th</sup> February, 2022:** Tata Power, one of India's largest integrated power companies and the leading progressive green energy brand, with operations across the entire power value chain, today announced its results for the quarter ended 31<sup>st</sup> December 2021, reporting a 74% YoY increase in consolidated PAT as compared to Q3 FY21, registering its 9<sup>th</sup> consecutive year-on-year quarterly growth in PAT.

**Editorial Synopsis:**

**Key Financial Highlights:**

- Consolidated PAT up by 74% YoY at ₹552 Crore vs ₹318 Crore in Q3 FY21 on the back of strong all-round business performance by all verticals
- Consolidated Revenue up by 42% at ₹11,015 Crore vs ₹7,756 Crore in Q3 FY21 due to expanded operation in Odisha DISCOMs, higher project execution by Tata Power Solar Systems Ltd. (TPSSL), and strong performance of all other businesses
- Consolidated underlying EBITDA up by 16% at ₹2,499 Crore vs ₹2,149 crore in Q3 FY21 mainly due to higher profit from coal mines offset by higher losses in CGPL due to increase in coal prices
- 9M FY22 Consolidated PAT was up by 59% at ₹1,523 Crore as compared to ₹957 Crore over 9M FY21. Consolidated Revenue was up by 33% at ₹30,491 Crore as compared to ₹22,860 Crore over 9M FY21
- Standalone Revenue up by 30% YoY at ₹2,159 Crore as compared to ₹1,655 Crore in Q3 FY21 mainly due to higher fuel cost
- Standalone PAT stood at ₹49 Crore as compared to ₹575 Crore in Q3 FY21 mainly due to lower dividend income declared by the subsidiaries in this quarter.
- S&P Global upgraded Company's credit rating by two notches to BB Rating (Stable) from B+ Rating (Positive)
- Moody's Investors Service upgraded Company's credit rating by a notch to Ba2 Rating (Stable) from Ba3 Rating (Stable)
- Secured the highest score among its peers in the Indian Power sector in S&P Global's Corporate Sustainability Assessment (CSA) results scoring 67 out of 100, much above the global utility average of 38.

**Commenting on the Company's performance, Dr. Praveer Sinha, CEO & Managing Director, Tata Power said,** *"Tata Power has delivered strong financial performance for the 9<sup>th</sup> consecutive quarter. All our business clusters have contributed significantly despite facing pandemic-related challenges, demonstrating tremendous resilience, strength and agility. We are committed to focus on key growth areas viz renewables, distribution, and new businesses comprising rooftop solar, solar pumps and EV charging. We'll focus on utilising technology to offer smart, green energy solutions and provide world class experience to our 12 million plus customers."*

**Key Business and Growth Highlights:****Renewables:**

- TPSSL to set up 4 GW solar Cell and Module Manufacturing Capacity with an investment of ₹3400 crore
- Renewable Portfolio grew in PAT by 107% in Q3 FY22 vs Q3 FY21 due to addition of 289 MW capacity and strong execution of both large scale and rooftop solar projects by TPSSL.
- Tata Power Renewables successfully commissioned 100 MW Solar PV Projects in Uttar Pradesh – 50 MW each at Prayagraj and Banda in Jan-2022.
- Tata Power received 'Letter of Award' from MSEDCL for setting up of 300 MW Hybrid (Wind & Solar) Project through TP Saurya Limited (TPSL), a wholly owned subsidiary of Tata Power.
- Tata Power Solar received EPC orders worth ₹538 Crore from EESL to set up Multiple Distributed Ground Mounted Solar projects totaling 100 MW.
- Tata Power Solar received a Letter of Award ('LoA') from Solar Energy Corporation of India Ltd. (SECI) to build a 100 MW EPC Solar project along with 120 MWh Utility-Scale Battery Energy Storage System (BESS) in Chhattisgarh. The total contract value of the project is approximately ₹945 crore. The order scope includes engineering, design, supply, construction, erection, testing, O&M, and commissioning of the projects.

**Solar Rooftop:**

- Cumulative solar rooftop portfolio crossed 900 MW
- FY22 Order book crossed ₹ 1000 Crore with ₹375+ Crore orders won in Q3FY22
- Channel Network expanded to 300+ Channel Partners across 150+ districts
- Power Purchase Agreement signed with Tata Steel for 41 MW grid-connected solar projects in Jamshedpur (Jharkhand) and Kalinganagar (Odisha)

**EV Charging:**

- Tata Power and amã stays & trails by Indian Hotels Company Ltd. collaborated to contribute towards a Greener Tourism Future by setting up EV Charging Stations across multiple amã properties
- TVS Motor Company signed MoU with Tata Power to collaborate on electric two-wheeler charging eco-system in India
- Tata Power partnered with Apollo Tyres to deploy EV charging stations at its Commercial & Passenger Vehicle Zones across India

**Transmission & Distribution (T & D):**

- 32000 Smart Meters installed in Mumbai
- Tata Power-DDL installed a first-of-its-kind submersible power substation in Delhi.
- Tata Power-DDL signed an MoU with Hitachi Energy for nurturing a talent pool in the power distribution sector
- TPCODL launched a flagship program titled 'Gaon Chalo' to cater to rural customers
- TPCODL automated 100 Primary Substations
- TPCODL replaced 1.4 lakhs defective and mechanical single-phase meters in Q3 and a total of 2.93 lakh such meters in FY 22
- TPCODL introduced Pay and Win Scheme for customers to promote digital payment
- TPSODL restored 100% supply within 24 hrs post-Jawad Cyclone
- TPADL received NABL Accreditation certificate for its meter testing lab

**Awards & Recognitions:**

- Tata Power ranked 9<sup>th</sup> among Top Socially Responsible Corporates in India, improving from 57<sup>th</sup> rank previous year
- Tata Power-DDL won Platinum Award under the 'Best Country Award for Overall CSR Performance' category & the Silver Award for 'Best Community Program' at the prestigious 13th Global CSR Awards.
- Tata Power-DDL won Asian Power Award for setting up India's First Grid-connected Community Energy Storage System.

**Others:**

- Tata Power and IIT Madras signed MoU for collaboration in areas of R&D, Consultancy, Advocacy, Training and Technology Solutions
- Tata Power signed MoU with IIT Delhi to work on Smart Grid Technologies, Startups, and Innovation

**Performance Snapshot:**

Consolidated	Q3 FY22	Q3 FY21	YoY % growth	9M FY22	9M FY21	YoY % growth
Revenue	11,015	7,756	42%	30,491	22,860	33%
Underlying EBITDA	2,499	2,149	16%	7,586	6,835	11%
PAT	552	318	74%	1,523	957	59%

**About Tata Power:**

Tata Power (NSE: TATA POWER; 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 13,171 MW. The Company is India's most progressive green energy brand, with operations 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 4.3 GW of clean energy generation from solar, wind, hydro, and waste heat recovery accounting for 33% 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: Powerlink's 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 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.

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](http://www.tatapower.com)

**Disclaimer:**

*Statements in this press release describing the Company's performance may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred, or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/ or other incidental factors.*

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