

TATA POWER ANNOUNCES Q2 FY16 CONSOLIDATED RESULTS; REPORTS STRONG OPERATIONAL PERFORMANCE

- Q2 Consolidated PAT stood at Rs 247 crore as compared to a loss of Rs 78 crore in PY and Profit from Operations stood at Rs. 1,367 crore up by 18% mainly due to higher contribution from CGPL & Mumbai operations.
- Q2 Consolidated Revenues for the quarter was up by 7% at Rs. 9,042 crore.
- H1 Consolidated PAT stood at Rs. 489 Crore and revenues stood at Rs. 18,107 Crore.

EDITORIAL SYNOPSIS:

Key Financial Highlights: Q2 FY16 Vs Q2 FY15

- Consolidated Revenue (net of regulatory adjustments) was Rs. 9,042 crore as compared to Rs. 8,448 crore
- Consolidated PAT stood at Rs. 247 crore as compared to a loss of Rs.78 crore
- Standalone Revenues for the quarter at Rs. 2118 crore as compared to Rs. 2048 crore
- Standalone PAT at Rs. 278 crore as compared to Rs. 306 crore

Key Financial Highlights: H1 FY16 Vs H1 FY15

- Consolidated Revenue at Rs. 18,107 crore as compared to Rs. 17,266 crore
- Consolidated PAT stood at Rs. 489 crore as compared to a loss of Rs 189 crore
- Standalone Revenue was Rs. 4,329 crore as compared to Rs. 4,391crore
- Standalone PAT stood at Rs. 521 crore as compared to Rs. 562 crore

Key Business Highlights:

- Together with subsidiaries, the Company achieved generation sales of 11,376 MUs of power from all its power plants during Q2.
- Tata Power Delhi Distribution achieved a benchmark reduction in AT&C losses at 9.36% as against 10.43% for the same period last year.
- The Hon'ble Delhi High Court while setting aside the direction for audit of Discoms under section 20(1) of the CAG Act, has held that determination of tariff is the sole domain of DERC.
- Tata Power's Strategic Engineering Division commences Substantial Investment in Vemagal, Karnataka for Defence & Security Systems.
- Inaugurated Tata Power Skill Development Institute (TPSDI), a Centre for Excellence for Power Plant Skills at Trombay Thermal Power Plant in addition to earlier one launched at Ambarnath, Maharashtra. The centre is aimed at benefitting thousands of power sector workers through various power-skill training programs and bridging the skills gap that exists across the value chain to help build a capable workforce.
- Ramped up CSR programs in its Centenary Year covering 250 villages across 7 states. It aligns with 'Beti Padhao' program to fortify its women empowerment initiatives
- Honoured with three National Awards at the 16th CII National Award for Energy Management 2015. Trombay Thermal Power Station honoured in two prominent



categories - include 'Excellent Energy Efficient Unit' and 'Most Useful Presentation' - for the third consecutive time at the 16th CII National Award for Energy Management 2015. Tata Power's Haldia plant awarded in the 'Energy Efficient Unit' category.

- Company's Club Enerji programme strengthens its content modules; Commits towards nation building
- Showcased its priority in driving sustainability by implementing path breaking green technology and installed two of India's first 25 MVA Natural Ester filled transformers in Mumbai

National, November 9, 2015: Tata Power, India's largest integrated power company today announced its results for the quarter ended September 30th, 2015.

PERFORMANCE HIGHLIGHTS Q2 FY16: CONSOLIDATED

- On the Consolidated basis, Tata Power's Q2 FY16 Revenues (net of regulatory adjustments) stood at Rs 9,042 crore as compared to Rs 8,448 crore in the corresponding quarter last year. This is mainly due to higher revenue reported by TPTCL and TATA Power Solar.
- Profit from Operations stood at Rs. 1,367 crore as compared to Rs 1,156 crore in the corresponding quarter last year mainly due to strong operational performance in Mumbai operations & CGPL.
- PAT was up at Rs. 247 crore as compared to a loss of Rs. 78 crore in Q2 FY15.
- On consolidated segment-wise performance for the quarter, Revenue from Coal Business stood at Rs. 1,800 crore as compared to Rs. 2,079 crore in the corresponding period last year. Revenues from power business was up at Rs. 6904 crore against Rs 6255 crore in previous year mainly due to high sales at TPTCL.
- PBIT from Power stood at Rs. 1,182 crore as compared to Rs. 994 crore in the corresponding quarter last year and PBIT from coal business stood at Rs. 191 crore as compared to Rs. 159 crore

PERFORMANCE HIGHLIGHTS Q2 FY16: STANDALONE

- Standalone Revenues stood at Rs. 2,118 crore as against Rs 2,048 crore in Q2 FY15 mainly due to higher revenue in Mumbai Operations & Jojobera.
- Profit from operations stood at Rs. 514 crore as compared to Rs. 391 crore in the corresponding quarter last year.
- PAT stood at Rs. 278 crore as compared to Rs. 306 crore in corresponding quarter last year.

PERFORMANCE HIGHLIGHTS H1 FY16: CONSOLIDATED

- On a consolidated basis, Tata Power's H1 FY16 Revenues stood at Rs. 18,107 crore as compared to Rs. 17,266 crore in corresponding period last year on account of higher revenue in TPTCL & Tata Power Solar.



- Profit from operations stood at Rs. 2,799 crore as compared to Rs. 2,388 crore in corresponding period last year mainly due to higher contribution from CGPL, MPL & Mumbai operations.
- PAT stood at Rs 498 crore as compared to a loss of Rs. 189 crore in the same period last year mainly due to higher contribution from CGPL & Mumbai operations.
- On consolidated Segment-wise performance, Revenues from Power business stood at Rs. 13,707 crore as compared to Rs. 12,824 crore in corresponding period last year. Coal Business stood at Rs. 3,806 crore as compared to Rs. 4,170 crore in the corresponding period last year. Segment result from Power Business was at Rs. 2,552 crore as against Rs. 1,949 crore and from Coal Business stood at Rs. 273 crore as compared to Rs. 420 crore.

PERFORMANCE HIGHLIGHTS H1 FY16: STANDALONE

- Standalone Revenue stood at Rs. 4,329 crore, as against Rs. 4,391 crore in the same period last year.
- Profit from operations stood at Rs. 1,042 crore up as compared to Rs 798 crore by 31% mainly due to improved performance & Regulatory order in Mumbai operations.
- PAT stood at Rs. 521 crore as compared to Rs. 562 crore in the corresponding period last year mainly due to improved performance and truing up adjustments in Mumbai operations which is offset by Provision on certain investment.

Commenting on the Company's performance, Mr. Anil Sardana, CEO & Managing Director, Tata Power said, "During the quarter, the Company has reported strong financial performance due to consistent and strong operational performance across its business verticals. Most of the projects and subsidiaries of the company continue to perform well despite very challenging circumstances. As we celebrate Tata Power's centenary year, we are committed to nation building and providing power to all."

OPERATIONAL HIGHLIGHTS:

The Company continued its robust operations and performed well. Consolidated Generation for the quarter stood at 11,663 MUs and Standalone Generation stood at 3,243 MUs.

GROWTH PLANS:**Projects under Implementation:**

- **Kalinganagar, Odisha CPP 1 - 202.5 MW (3 x 67.5 MW):** The 202.5 MW Kalinganagar project is being executed through IEL, a JV of the Company (74%) with Tata Steel Limited (26%) for its steel plant in Kalinganagar, Odisha. The project is in advanced stages of commissioning.

Tata Power Renewable Energy Limited (TPREL):

Aggregating Renewable Assets by carving out renewable assets at Tata Power:

The Board, at its meeting held today, approved a scheme of arrangement to restructure the Company's renewables portfolio of wind, solar and waste heat recovery/production gases based generation into Tata Power Renewable Energy Limited (TPREL), a wholly owned subsidiary of the Company. The proposed restructuring will lead to the renewables assets in the books of the Company to be transferred to TPREL through slump sale. The assets include 376.5 MW of wind assets in Gujarat, Maharashtra and Tamil Nadu, 3 MW solar asset in Mulshi, 120 MW waste heat recovery based power plants at Haldia, West Bengal.

International Projects:

- **Cennergi, South Africa:** The Company's JV in South Africa, Cennergi Limited, of 134.4 MW Amakhala Emoyeni Wind Farm and 95.3 MW Tsitsikamma Community Wind Farm is progressing on schedule.
For Amakhala wind farm, all civil activities involving roads and foundations have been completed. All turbine components have been received at harbour and are being shipped to site. 18 turbines erected and are in the process of pre-commissioning.
For Tsitsikamma Community Wind Farm Project, WTG foundations is 100% complete and the erection work is in progress.
- **Adjaristsqali Hydro Project, Georgia:** The construction of 187 MW Shuakhevi Hydro Project in Georgia is progressing as per schedule. International Finance Corporation, Asian Development Bank and European Bank for Reconstruction and Development are the lenders to the project.
Tunnelling works are under progress. Till date, the progress achieved for tunnel excavation is ahead of schedule. The COD for the 178 MW Shuakhevi PH is likely to be in end of FY17.
- **Itezhi Tezhi Hydro Power Project:** The Company has acquired 50% shares held by Tata Africa Holdings (SA) (Pty) Limited (Tata Africa) in Itezhi Tezhi Power Corporation Limited during the year, which is implementing the 120 MW Itezhi Tezhi Hydro Project in Zambia. The balance 50% is held by Zambia Electricity Supply Company Limited, the national power utility of Zambia. The project is nearing completion and shall be commissioned before end of FY16.

About Tata Power:

Tata Power is India's largest integrated power company with a growing international presence. The Company together with its subsidiaries and jointly controlled entities has an installed gross generation capacity of [8669] MW and a presence in all the segments of the power sector viz. Fuel Security and Logistics, Generation (thermal, hydro, solar and wind), Transmission, Distribution and Trading. It has successful public-private partnerships in Generation, Transmission and Distribution in India namely "Tata Power Delhi Distribution Limited" with Delhi Vidyut Board for distribution in North Delhi, 'Powerlinks Transmission Ltd.' with Power Grid Corporation of India Ltd. for evacuation of



Power from Tata hydro plant in Bhutan to Delhi and 'Maithon Power Ltd.' with Damodar Valley Corporation for a 1050 MW Mega Power Project at Jharkhand. Tata Power has developed the country's first 4000 MW Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology. It is also one of the largest renewable energy players in India. Its international presence includes strategic investments in Indonesia through a 30% stake in the leading coal company PT Kaltim Prima Coal (KPC), 26% stake in mines at PT Baramulti Suksessarana Tbk ("BSSR") and a geothermal project; in Singapore through Trust Energy Resources to securitise coal supply and the shipping of coal for its thermal power generation operations; in South Africa through a joint venture called 'Cennergi' to develop projects in South Africa, Botswana and Namibia; in Australia through investments in enhanced geothermal and clean coal technologies and in Bhutan through a hydro project in partnership with The Royal Government of Bhutan. With its track record of technology leadership, project execution excellence, world class safety processes, customer care and driving green initiatives, Tata Power is poised for a multi-fold growth and committed to 'lighting up lives' for generations to come. Visit us at: www.tatapower.com

**CELEBRATING 100 YEARS OF INVISIBLE GOODNESS****For further information, please contact:**

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