



September 30, 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 inks MoU with Rajasthan Government for an investment plan of ~ ₹ 1.2 lakh crores in Power Distribution, Transmission, and Renewables”.

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

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Tata Power inks MoU with Rajasthan Government for an investment plan of ~ ₹1.2 lakh crores in Power Distribution, Transmission, and Renewables

~ MOU covers developing Renewable Energy Projects, Solar Modules Manufacturing Plant, Solar Rooftops Installations, Transmission and Distribution projects, Nuclear Power Plant and EV Charging~

~Landmark agreement aims to ensure 24/7 clean, affordable, and reliable power supply in the State. It is expected to generate 28,000 jobs in the next 10 years~

National, 30th September 2024: Tata Power, one of India's largest integrated power company, today announced the signing of a landmark Memorandum of Understanding (MoU) with the Government of Rajasthan during the ongoing Rising Rajasthan Investor Meet in New Delhi with an investment plan of ~₹1.2 lakh crores. This ambitious 10-year plan aims to support Rajasthan's transformation into a power surplus state, providing 24/7 clean, affordable, and reliable power supply with investments in renewable energy projects and manufacturing, transmission, distribution, nuclear power, rooftop installations, and EV charging. The MoU will place Rajasthan at the heart of the nation's clean energy transition, contributing significantly to India's energy goals.

The MoU was signed in the presence of the **Hon'ble Chief Minister of Rajasthan, Shri Bhajan Lal Sharma; Col Rajyavardhan Rathore, Hon'ble Minister for Industry & Commerce, Rajasthan and senior officials of the Government of Rajasthan**, underscoring the state's commitment to industrial growth and energy sustainability. This agreement involves comprehensive investment across the power value chain, from generation to transmission and distribution (T&D) reforms, as well as cutting-edge renewable energy projects across the state, including solar, wind, hybrid, and battery energy storage systems (BESS) including rooftop solar and EV Charging.

Dr. Praveer Sinha, CEO & MD, Tata Power, said, *“Our partnership with the Government of Rajasthan is a testament to our shared vision of building a low-carbon, resilient, and integrated energy ecosystem in the State. By using our experience across the entire power sector value chain, we aim to support Rajasthan's energy goals and create economic opportunities for its people. We compliment the State Government's visionary leadership in positioning Rajasthan as a future-ready, energy-efficient State that provides secure, reliable, and clean energy for all.”*

This MoU envisions a future where every household and industry in Rajasthan enjoys round-the-clock, reliable, and clean electricity. The key pillars of this MoU include:

- *Investment of nearly ₹1.2 lakh crore, with nearly ₹75,000 crore dedicated to renewable energy projects*
- *10,000 MW of renewable energy capacity (including 6,000 MW solar and 4,000 MW hybrid) to be developed across Bikaner, Jaisalmer, Barmer, and Jodhpur*
- *Advanced 2,000 MW solar module manufacturing facility with an investment of ₹2000 crore in Jodhpur, strengthening India's domestic manufacturing capabilities*
- *Investment in State Transmission and Distribution area to modernize the grid infrastructure, reduce energy losses, and improve power quality across the State with investments of nearly ₹ 20,000 crore for distribution infrastructure and ₹10,000 crore for transmission systems Exploring opportunities to develop Nuclear power plant*
- *Proposed ₹1,000 crore investment in setting up 1 lakh EV Charging points across Rajasthan to make the State a key player in the country's transition to e-mobility*
- *Rooftop solar power for 10 lakh households to support the PM Surya Ghar Yojana*

This MoU is poised to make Rajasthan a leading renewable energy hub in India, supporting the country's ambitious target to install 500 GW of renewable capacity by 2030 and achieve net-zero emissions by 2070. By enabling Rajasthan to tap into its immense solar potential, Tata Power is not only supporting the State but also positioning India as a global leader in clean energy.

The MoU will have a transformative socio-economic impact, creating over 28,000 direct jobs in the State. Tata Power will strengthen the growth of local industries in areas such as solar manufacturing, infrastructure development, and renewable energy innovations. In addition, the large-scale integration of renewables will lower energy costs for industries and consumers, making Rajasthan an attractive destination for green investments and sustainable industrial development.

Tata Power has already established a significant footprint in Rajasthan, with a robust portfolio of energy projects. The company has successfully commissioned 1 GW of solar projects and 185 MW of wind projects in the state, along with 130 MW of rooftop solar installations.

Tata Power's commitment to Rajasthan's growth is further demonstrated by its Ajmer Distribution operations, serving over 1 lakh customers with reliable and efficient electricity supply. It also manages the 340km Bikaner-Neemrana Transmission Project to evacuate 7.7 GW of renewable power from the State.

In addition, Tata Power has several notable projects in Rajasthan, including a 225 MW hybrid project in Noorsar for Tata Power Mumbai Distribution, a 1 GW solar EPC project in Bikaner for SJVN, a 300 MW solar project in Nokhra for NTPC, a 150 MW solar EPC project in Pokhran for MSEDCL, and a 200 MW solar project in Bikaner for Tata Power Trading Company.



Dr Praveer Sinha, CEO & MD Tata Power exchanging an MoU for investment of ₹1.2 lakh crores in Rajasthan with Mr Alok IAS, ACS Energy Govt of Rajasthan (in light blue shirt) in the presence of Mr. Ajitabh Sharma , IAS , Principal Secretary of Industries, Government of Rajasthan at the Rising Rajasthan Investor summit in New Delhi today.

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 15010 MW, spanning across 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 12.5 million customers across the country. To know more about Tata Power, visit www.tatapower.com

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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