



February 4, 2025

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 Standalone Financial Results and Unaudited Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2024.

The above information are 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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#Q3FY25 Earnings

Tata Power delivers strong performance in Q3FY25

PAT Rises by 10% to ₹1,188 crore

EBITDA grows 7 % to ₹ 3,481 crore

— **9M FY25 Performance – PAT* Increases by 30% to ₹ 3,909 crore; EBITDA rises by 14 % to all-time high of ₹10,639 crore**

— **Achieves 21st Consecutive Quarter of PAT Growth**

- **Renewables Business:** PAT for renewable business in Q3FY25 grows by 59 % to ₹ 214 crore and by 41% to ₹ 787 crore over 9M. Clean & green portfolio now stands at ~ 6.7 GW installed and a pipeline of 10 GW, which will take the total portfolio to over 16.7 GW
- **Solar Manufacturing Infrastructure:** The entire 4 GW Cell line at the Tirunelveli plant in Tamil Nadu is fully operational. Additional 300 MW TOPCon line to be commissioned in Q4FY25. The manufacturing unit reported revenues of more than ₹1,300 crore, EBITDA of ~ ₹226 crore, and PAT of ₹112 crore in Q3FY25. In the first nine months, the facility has produced more than 2.4 GW of Modules and reported Revenues of ₹3,831 crore, EBITDA of ₹471 crore and PAT of ₹231 crore
- **Rooftop Solar Business continues its pan-India expansion; Targets 30 lakh installations by 2030:** With close to 2.5 GW of rooftop installations nationwide, the Company has advanced its #GharGharSolar initiative to Tamil Nadu, building on the success in Rajasthan, Uttar Pradesh, Kerala, and Chhattisgarh. The Rooftop business saw revenue growth of 15 % to ₹ 509 crore in Q3FY25 and on a 9-month basis reported revenues of ₹1,346 crore, up 22% on a YoY basis. It is well poised to achieve a target of 30 lakh installations by 2030 to support PM Surya Ghar Yojana
- **Power Transmission and Distribution capacity:** With capex investments of ₹ 3,000+ crore in 9MFY25, the Transmission & Distribution business reported 7% PAT growth to ₹ 370 crore in Q3FY25 and 32% to ₹1384 Crore in 9M. This was buoyed by the robust performance of Odisha, Delhi and Mumbai Distribution businesses. Aimed with a target of 10,500 Ckm of capacity by FY30, the company won four large strategic Transmission bids valued at ~ ₹7,100 crore in the last 10 months
- **Regional Clean Energy Projects:** Expanding its footprint beyond India, the Company has forged a strategic alliance with Druk Green Power Corporation Ltd. (DGPC), to develop 5 GW of clean energy capacity (4.5 GW of Hydro & 500 MW of Solar) ensuring sustainable and round-the-clock energy supply for Bhutan and India. The quarter saw Tata Power Trading Company Ltd (TPTCL) supply 50 MW of renewable energy to Bhutan, the first-ever bilateral cross-border merchant supply
- **Leading the path for Sustainable Mobility:** The quarter saw the company surpass a milestone of 1,20,000 home chargers and 1,156 e-bus charging points. This extensive infrastructure supports the company's commitment to driving the adoption of electric vehicles across the country

Mumbai, February 4, 2025: Tata Power, one of India's largest integrated power companies spearheading the country's energy transition, today reported its 21st consecutive quarterly PAT growth. During the quarter ended December 31, 2024, the Company reported its PAT of ₹ 1,188 crore, up 10% YoY.

Consolidated EBITDA during the quarter rose 7% to ₹ 3,481 crore on the back of solid contributions and operational efficiency across businesses.

For the 9MFY25 period, the Company clocked a Revenue and PAT* of ₹ 47,174 crore and ₹ 3,909 crore respectively. The 9-month period also saw the EBITDA reach its **all-time high** at ₹ 10,639 crore.

Consolidated financial performance (in ₹. crore)

Consolidated	Q3 FY25	Q3 FY24	% YoY Growth	9M FY25	9M FY24	% YoY Growth
Revenue	15,118	14,841	2%	47,174	45,286	4%
EBITDA	3,481	3,250	7%	10,639	9,342	14%
PAT before Exceptional Items	1,188	1,076	10%	3,909	3,000	30%
Reported PAT	1,188	1,076	10%	3,469	3,235	7%

*PAT is before exceptional items

Dr. Praveer Sinha, CEO and Managing Director, Tata Power, said, " We have delivered a sustained PAT growth trajectory over the last 21 quarters and all our businesses have been contributing to this growth.

We have emerged as a clean energy leader with presence across the full value chain of manufacturing, EPC, and development of renewable projects along with retail supply through group captives. As an integrated power company, we offer complete energy services towards our portfolio of generation, transmission and distribution solutions to provide affordable power for all.

Our operations in Odisha have emerged as a role model for Discom reforms. We are earnestly exploring distribution opportunities in other states to support the government's focus on revamping the sector.

Our recent wins in large-scale transmission projects reaffirm our expertise and commitment to evacuation and supply of power nationwide and put us at the centre of the development of upcoming Green Energy Corridors.

As the Government is looking for active partnerships with private players and the amendment to the Nuclear Power Act to set up nuclear energy capacity, we will take up the opportunities to set up small modular nuclear reactors."

As of 31st December 2024, the Company's operational capacity is 6.7 GW in the clean & green segment, generating 11,700+ MUs of green power. Another 10 GW of projects are under execution and are poised to take its total clean energy capacity to 16.7 GW.

Other highlights of the quarter:

- Tata Power's solar manufacturing arm - TP Solar Limited, secured a ₹455 crore contract to supply 300 MWp ALMM modules to Maharashtra State Power Generation Company Limited
- Tata Power signed an MoU with Asian Development Bank for US\$4.25 bn to finance key clean energy power projects
- Madhya Pradesh saw Tata Power Renewable Energy Ltd (TPREL) commission one of India's largest floating solar projects of 126 MWp in Omkareshwar and the 431 MW DC Solar Plant in Neemuch. The Neemuch plant is India's first solar plant to incorporate a unique combination of single-axis trackers and bi-facial modules
- Noida International Airport partnered with Tata Power Trading Company Ltd. (TPTCL) to supply 10.8 MW of wind power and with TPREL to develop, operate, and maintain a 13 MW onsite solar power capacity
- TPREL signed a Power Purchase Agreement (PPA) for a 400 MW Hybrid Project with MSEDCL
- TPREL signed an MoU with the Odisha Renewable Energy Development Agency Limited (OREDA) to accelerate rooftop solar power adoption among residential customers under the PM Surya Ghar Yojana
- The Company reached a milestone of ~16 lakh smart meter installations across its Discoms in Mumbai, Delhi and Odisha
- To augment the overall EV charging infrastructure, TPREL signed a MoU with Tivolt Electric Vehicles and Tata Power Delhi Distribution Ltd (TPDDL) partnered with Baaz Bikes to set up battery solutions in the National Capital Region
- TP Central Odisha Distribution Ltd (TPCODL) unveiled a Power Distribution Technology Centre in Bhubaneswar. This technology hub integrates advanced Operational Technology (OT) and Information Technology (IT) systems, along with a 24x7 Power System Control Centre (PSCC) that ensures real-time network monitoring, seamless system operations, and uninterrupted power supply across Odisha
- Tata Power-DDL ranked among the Top 10 utilities globally in Smart Grid Index 2024 and became the first power distribution utility globally to receive Deming Award in recognition of its Total Quality Management (TQM) in Tokyo, Japan

- Tata Power, in collaboration with the National Institute for the Empowerment of Persons with Intellectual Disabilities (NIEPID) and Tata Elxsi, launched the 'E-Sanidhya' portal to provide diagnostic support and home care solutions for neurodiverse children, particularly in underserved regions
- Tata Power launched 'Eco Crew', India's largest energy literacy movement to educate and encourage students, schools and families to adopt clean energy sources, embrace solar rooftops and become nature's best friend forever (BFF).
- The initiative has been launched in 24 cities of Uttar Pradesh, covering 1,000 schools and aiming to reach 5,00,000 students
- Tata Power secured an S&P Global ESG Score of 68/100 in the S&P Global's Corporate Sustainability Assessment (CSA) with a percentile position of 88% for FY2024-25
- Tata Power received ICAI's Silver Shield for Excellence in Financial Reporting for the year 2023-2024 in the infrastructure & construction sector

About Tata Power:

The Tata Power Company Limited, a leading integrated power company and a part of the Tata Group, India's largest multinational business conglomerate, owns a diversified power generation portfolio of 15.6 GW. The company has a presence across the entire power value chain, from renewables (including storage solutions and solar cell & module manufacturing) to conventional energy generation to transmission to distribution and trading. As a pioneer in India's clean energy transition, Tata Power has 6.7 GW of clean energy generation, constituting 43% of its total installed capacity. Committed to achieving carbon neutrality before 2045, Tata Power has successfully partnered with public and private entities across India's generation, transmission, and distribution sectors, serving 12.5 million+ customers nationwide.

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.

For more information:

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