



November 21, 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 Signs MoU with Asian Development Bank for US\$4.25 Billion to Finance Key Clean Energy Power Projects”.

This is for your reference and records and is 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**

**The Tata Power Company Limited**

Registered Office Bombay House 24 Homi Mody Street Mumbai 400 001

Tel 91 22 6665 8282 Fax 91 22 6665 8801

Website : [www.tatapower.com](http://www.tatapower.com) Email : [tatapower@tatapower.com](mailto:tatapower@tatapower.com) CIN : L28920MH1919PLC000567

## Tata Power Signs MoU with Asian Development Bank for US\$4.25 Billion to Finance Key Clean Energy Power Projects

**National, November 21, 2024:** Tata Power, one of India's leading integrated power companies, and the Asian Development Bank (ADB) have signed a Memorandum of Understanding (MoU) coinciding with the ongoing Climate Conference (COP29) at Baku, Azerbaijan, to evaluate financing for its several strategic projects aimed at enhancing India's power infrastructure and promoting renewable and clean energy.

The MoU outlines the evaluation of financing for several key ongoing projects such as the 966 MW Solar Wind Hybrid project and Pumped Hydro Storage Project and other projects in the pipeline around energy transition, decarbonization, and battery storage as well as ongoing financing for capex towards strengthening the distribution networks managed by Tata Power.

The total estimated project cost is approximately US \$4.25 billion.

**Dr. Praveer Sinha, CEO & Managing Director, Tata Power,** said, *“Our collaboration with the Asian Development Bank is a crucial step as we explore innovative financing solutions to drive transformative power sector projects. This MoU reinforces our commitment to advancing India's clean and renewable energy capacity and modernizing our power infrastructure, ensuring sustainable and inclusive growth. These initiatives align with India's ambitious clean energy goals, contributing to energy security and environmental resilience.”*

The signatories will also work to build resilience, promote inclusiveness, and specifically focus on integrating gender and climate actions to empower women as economic and transformative agents in deploying green technologies and accessing green jobs.

**ADB Director General for Private Sector Operations Suzanne Gaboury** said, *“ADB is committed to fostering partnerships that promote sustainability and energy security across Asia and the Pacific. As part of this strategy, our engagement with Tata Power reflects a shared vision for a low-carbon, inclusive, and climate-resilient future, supporting India's transition toward sustainable energy solutions.”*

This partnership between Tata Power and ADB is pivotal as India accelerates its journey toward achieving its renewable energy target of 500 GW by 2030. The projects under evaluation, such as the large-scale solar-wind hybrid systems and advanced hydro storage solutions, signify an investment in the future of India's clean energy infrastructure. Through initiatives like these, Tata Power aims to strengthen the nation's capacity for renewable energy, reduce dependency on fossil fuels, and foster a sustainable, energy-secure future.

This MoU signals a concerted effort to align with global climate action goals while addressing India's unique energy needs. Through this collaboration, Tata Power and ADB are set to pave the way for sustainable progress, enhancing energy access, resilience, and the country's environmental footprint.

**About Tata Power:** 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 portfolio of 15.2GW. This portfolio spans the entire power value chain, from renewable and conventional energy generation to transmission, distribution, trading, storage solutions, and solar cell and module manufacturing. As a pioneer in India's clean energy transition, Tata Power has 6.4GW of clean energy generation, constituting 42% of its total 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 approximately 12.5 million customers nationwide. To know more about Tata Power, visit [www.tatapower.com](http://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.

**For more information:**

**Tata Power- Corporate Communications**

Email: [mediaquery@tatapower.com](mailto:mediaquery@tatapower.com)

Jyoti Kumar Bansal, Chief – Brand & Communications, Tata Power

Email: [jyotikumar.bansal@tatapower.com](mailto:jyotikumar.bansal@tatapower.com)

Siddharth Gaur – Head PR, Tata Power

E-mail: [Siddharth.gaur@tatapower.com](mailto:Siddharth.gaur@tatapower.com)