



October 29, 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 Renewable Energy Limited partners with IndusInd Bank to empower MSEs with Solar Energy Financing solutions”.

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 Renewable Energy Limited partners with IndusInd Bank to empower MSEs with Solar Energy Financing solutions

National, October 29, 2024: Tata Power Renewable Energy Limited (TPREL), one of India's leading renewable energy companies and a subsidiary of The Tata Power Company Limited (Tata Power) has announced a strategic partnership with IndusInd Bank Limited to facilitate accessible and affordable solar financing for Micro and Small Enterprises (MSEs), thereby promoting widespread solar energy adoption amongst MSEs.

This alliance will provide MSEs with collateral-free solar financing, by offering loans ranging from ₹ 10 lakh to ₹ 2 crore. These loans, contingent on the bank's credit approval, require a 20% margin and come with competitive interest rates, offering terms of up to 7 years.

Deepesh Nanda, CEO & MD, Tata Power Renewable Energy Limited, said, "Tata Power Renewables has been leading the green energy transition, and is committed to accelerating path to India's Net-Zero by 2070. This commitment extends to empowering MSEs, which are the backbone of India's economy, with accessible and affordable solar energy solutions. Through our partnership with IndusInd Bank, we are facilitating easy financing opportunities for MSEs to adopt solar energy, which will not only help them reduce operational costs but also actively contribute to the green energy transition."

Sanjeev Anand, Head of Corporate, Commercial, and Rural Banking, IndusInd Bank, said, "We recognize that our impact extends well beyond financial services, and our partnership with Tata Power Renewable Energy Limited underscores our commitment towards integrating Environmental, Social, and Governance (ESG) factors into our business and operations. This collaboration reflects our endeavour to support MSEs through sustainable finance practices. By offering loans ranging from ₹ 10 lakh to ₹ 2 crore with flexible terms and competitive rates, we aim to facilitate investments in solar energy. This initiative aligns with our broader vision of environmental responsibility and supports India's sustainability goals, including the net-zero target by 2070."

IndusInd Bank has been rampant in sustainability financing, especially with the projects in solar energy financing, including the launch of Indus Solar rooftop loans. This collaboration with Tata Power Group will accentuate the focus on providing customized financial solutions for rooftop solar installations. The bank enables businesses to optimize costs, enhance efficiency, and showcase their commitment to a sustainable future.

TPREL has already facilitated more than ₹ 4,200 crore financing for solar rooftop installation through collaborations with more than 20 active financing partners, including PSUs, Private Banks, and NBFCs, to boost solar adoption in India. As one of the leaders, TPREL leads the country's solar energy landscape. With over 2.5 GW of solar rooftops installed and more than 1,00,000 satisfied customers, Tata Power Renewables continues to set benchmarks. The Company's initiatives are projected to offset over 51.67 million tons of CO₂, equivalent to planting 1.8 million trees over the next 25 years. From residential to commercial and industrial

sectors, the Company's comprehensive solutions drive India's transition towards renewable energy across multiple industries.

Backed by 34 years of expertise in solar and the trust of the Tata brand, the Company delivers cutting-edge solar technology, operational excellence, and industry-leading customer support. With a strong network of 500 channel partners and a presence in over 300 cities, Tata Power Renewables remains a leader in India's renewable energy journey.

About Tata Power Renewable Energy Limited:

Tata Power Renewable Energy Limited (TPREL) is a subsidiary of The Tata Power Company Limited and is one of the country's most significant renewable energy players. TPREL is a developer of renewable energy projects (including solar, wind, hybrid, round-the-clock (RTC), peak, floating solar, and storage systems including battery storage) that it owns, operates, and maintains. It also offers comprehensive green energy solutions for rural and urban areas like turnkey, EPC and O&M solutions for various business segments like utility-scale projects, solar rooftop, and solar pump systems. Alongside its extensive portfolio of renewable solutions, the company boasts a cutting-edge solar cell and module manufacturing plant in Bengaluru, with capacities of 530 MW for solar cells and 682 MW for modules. Additionally, the company's 4.3 GW cells and module manufacturing plant, TP Solar has completed the construction of a 4 GW module manufacturing facility. Along with module, solar cell has commenced commercial production from the 2GW solar cell line. In addition, TPREL also provides electric vehicle (EV) charging solutions across various segments and other advisory solutions across the renewable sector. As on date, TPREL's total renewable utility capacity is 10.9 GW (PPA capacity is 8.8 GW) including 5.9 GW projects under various stages of implementation and its operational capacity is 5 GW, which includes 4 GW solar and 1 GW wind. Presently, the company's solar EPC portfolio is more than 15 GWp of ground-mount utility-scale, over 2.5 GW of rooftop and distributed ground-mounted systems. TPREL aims to provide energy access to millions of people across the country via its integrated green energy solutions. Know more: www.tatapowersolar.com

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 15221 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 6361 MW of clean energy generation, which constitutes 42% 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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