



December 20, 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 Canara Bank to Promote PM Surya Ghar Scheme”.

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

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Tata Power Renewable Energy Limited Partners with Canara Bank to Promote PM Surya Ghar Scheme

Affordable solar financing options to make clean energy accessible to Indian households

National, December 20, 2024 – Tata Power Renewable Energy Limited (TPREL), a subsidiary of The Tata Power Company Limited and a leader in India’s renewable energy sector, has joined hands with Canara Bank, one of the country’s premier public sector banks, to promote the adoption of rooftop solar systems under the **PM Surya Ghar Scheme**.

This collaboration aims to simplify access to solar energy solutions for households by providing attractive financing options, empowering citizens to transition to a more sustainable energy future. As part of the initiative, households can benefit from tailored financing options under the PM Surya Ghar Scheme, designed to make rooftop solar installations more accessible and affordable.

For systems with a capacity of up to 3 kW, the scheme offers loans of up to ₹ 2 lakh with a 10% margin money requirement, collateral-free financing, a competitive interest rate of 7% per annum, and a tenure of up to 10 years. For systems between 3 kW and 10 kW, the scheme provides loans of up to ₹ 6 lakh with a 20% margin money requirement, collateral-free financing, and interest rates at 10% per annum, with a maximum tenure of 10 years. These options ensure financial flexibility and support households in their transition to clean energy solutions.

Mr. Deepesh Nanda, CEO & Managing Director, TPREL said, *“This initiative aligns perfectly with Tata Power Renewable Energy Limited’s mission to drive the widespread adoption of solar energy in India. Our partnership with Canara Bank marks a significant step in accelerating the adoption of rooftop solar systems nationwide. By offering affordable financing options under the PM Surya Ghar Scheme, we aim to make clean energy solutions accessible to every household, fostering a sustainable energy ecosystem and advancing India’s renewable energy objectives”*.

Ms R Anuradha, GM, Retail Assets, Canara Bank said, *“Canara Bank is happy to collaborate with Tata Power Renewable Energy Limited to drive the implementation of the PM Surya Ghar Scheme. Through this partnership, we are providing households with the financial tools to embrace solar energy, reducing their energy costs while contributing to India’s sustainability goals. This initiative reflects our shared commitment to environmental stewardship and a cleaner, greener future”*
TPREL, recognized as India’s No. 1 solar rooftop company, leads the market with over 100,000 satisfied customers. The company offers comprehensive solutions across various sectors, including residential, commercial, and industrial, MSMEs, large enterprises, and group captives, demonstrating a strong commitment to meeting diverse energy needs.

Leveraging over 34 years of experience in EPC business and the trust of the Tata brand, the Company excels in operational and maintenance services across 275+ cities and demonstrates technological process with its indigenous cells and modules. Its strong commitment to customer satisfaction and the extensive network of channel partners further solidifies its position as a trusted leader in the renewable energy sector.

The total renewables capacity of TPREL reached 10.9 GW (PPA capacity is 8.9 GW) including 5.5 GW projects under various stages of implementation and its operational capacity is 5.4 GW, which includes 4.4 GW solar and 1 GW wind.

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 15.5 GW. 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 6.7 GW of clean energy generation, constituting 43% 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

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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