



March 7, 2024
BJ/SH-L2/

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001.
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 Sirs,

Sub.: Press Release

Please find enclosed the press release titled “Tata Power’s Near-Term Targets Validated by Science-Based Targets Initiative”.

This is for your reference and records and not a disclosure in terms of the requirements of Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,
For **The Tata Power Company Limited**

Vispi S. Patel
Company Secretary
FCS No. 7021

Encl: As above

TATA POWER

The Tata Power Company Limited

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Tata Power's Near-Term Targets Validated by Science-Based Targets Initiative

~Becomes the sole Indian Integrated Power entity to achieve this recognition

National, March 7, 2024: Tata Power, one of India's largest integrated power companies, has received validation from the Science Based Targets initiative (SBTi) for its near-term objectives. This milestone establishes the Company as the sole Indian Integrated Power entity with validated SBTi targets, in line with the well-below 2°C trajectory.

Tata Power's ambitious goals include a commitment to considerably "reduce scope 1 GHG emissions by FY2037 from a FY2022 baseline" and "achieve a reduction in scope 1 and 3 GHG emissions from the generation of all sold electricity within the same timeframe."

The SBTi, a collaboration between CDP (Carbon Disclosure Project), the United Nations Global Compact (UNGC), the World Resources Institute (WRI), the World Wide Fund for Nature (WWF), and the We Mean Business Coalition, works to promote ambitious corporate climate action by enabling businesses and financial institutions globally to establish science-based greenhouse gas emissions reduction targets.

Mr. Himal Tewari, CHRO and Chief Sustainability & CSR at Tata Power, expressed, "*This validation of our near-term targets by the Science Based Targets Initiative marks an important milestone in our commitment to combat climate change and promote green power adoption. At Tata Power, we believe that aligning our emission reduction goals with science-based criteria is not only a responsibility but also a testament to our dedication towards a sustainable and resilient future for all.*"

SBTi has meticulously validated the Company's targets against the Near-Term Target Criteria and Recommendations. By adhering to science-based criteria, the Company aims to lead by example and catalyse positive change in the industry and beyond, playing a crucial role in addressing the global climate crisis in line with its Sustainable is Attainable movement.

The Company first made a commitment to SBTi in 2021 and since then has taken significant steps in providing round-the-clock clean and green solutions for its customers. As a pioneer of the clean energy transition in India, Tata Power today has 5604 MW of clean energy generation, which constitutes 39% of its total capacity. The company has also committed to achieve carbon neutrality before 2045.

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 14,464 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 5,604 MW of clean energy generation, which constitutes 39% 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 approx. 13 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.

For more information:

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