



February 21, 2024
BJ/SH-L2/

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 Sirs,

Sub.: Press Release

Please find enclosed the press release titled “Blusmart collaborates with Tata Power to source green power; goes 100% renewable to decarbonise mobility at scale”.

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 faithfully,
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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BLUSMART COLLABORATES WITH TATA POWER TO SOURCE GREEN POWER; GOES 100% RENEWABLE TO DECARBONISE MOBILITY AT SCALE

Gurugram, February 21, 2024: BluSmart, India's leading born-electric, full stack, vertically integrated eMobility ride hailing service and EV charging infrastructure network, proudly announces a groundbreaking multi-year Power Purchase Agreement (PPA) with Tata Power Trading Company Limited (TPTCL) a wholly-owned subsidiary of Tata Power - one of India's largest integrated power companies, to source green power. This strategic collaboration marks a significant step towards BluSmart's commitment to decarbonize mobility at scale and bolster India's net-zero ambitions.

Under the PPA, 30 MW capacity will be sourced by TPTCL from the Company's expansive 200 MW Solar PV power plant in Bikaner district, Rajasthan. TPTCL is uniquely positioned in the power trading industry with the Category-I Trading License enabling customers to optimize their energy costs and facilitate their sustainability goals.

Enabled by the recently enacted Green Energy Open Access Rules, this partnership with TPTCL allows BluSmart to completely eliminate Scope 2 emissions from its existing 1.4 million sq. ft. of EV charging infrastructure and future charging hubs. With this, BluSmart emerges as the first mobility player in India to transition from zero tailpipe emissions to a zero-emissions company.

BluSmart is building an integrated energy – infrastructure - mobility business and its born-electric technology stack, built indigenously, operates close to 6,000 BluSmart EVs and has completed over 12 million all-electric trips, having covered 400 million all-electric kms, saving ~ 28,000 metric tons of CO2 since inception. BluSmart also owns and operates 4,000 EV Chargers across its 35 EV Charging superhubs spread across 1.4 million sq. ft. in densely populated megacities of Delhi NCR and Bangalore. BluSmart crossed USD 55 million in the annual revenue run-rate and is growing at more than 100% YOY.

Commenting on the partnership with Tata Power Trading Company Limited, Punit Goyal, Co-founder, BluSmart *“While BluSmart operates an all-electric eMobility ridehailing fleet which contributes to zero tailpipe emissions, with this significant partnership with Tata Power Trading Company, it bears testament to its commitment to address the impact of global climate change and achieving the ‘zero-emissions’ status. We are paving the path to fully decarbonize mobility at scale and are excited to further cement our alliance with Tata Power as we power our EV charging infrastructure with 100% clean electricity. BluSmart has already covered 0.4 billion electric kms since launch till date, and we are excited that the journey to 1 billion electric kms will now be powered by 100% renewable energy (RE)”.*

“Tata Power Trading Company has been at the forefront of promoting clean and alternative energy adoption through customized offerings. Our partnership with BluSmart will help them in decarbonizing mobility in the country. We are committed to support multiple industries in achieving their RE Goals.

through our sustainable, innovative and affordable energy solutions. ” said, Tarun Katiyar, CEO, Tata Power Trading Company Limited

Striving towards 100% renewable energy is vital to keep the 1.5°C goal within reach. With this partnership, the company is embarking on a new phase further solidifying its commitment to sustainable transportation and paving the way for a cleaner, greener future for all.

BluSmart has raised USD 200 Mn in growth capital (equity & debt) till date which also includes investment by one of the leading global climate funds, responsAbility Investments AG. BluSmart has also secured long-term and sustainable EV asset financing of USD 210 million backed by leading Development Financial Institutions (DFIs).

About BluSmart

BluSmart is India's largest born-electric, full-stack and fully integrated EV ride hailing service and EV Charging Infrastructure network. BluSmart is building an integrated energy, infrastructure, mobility & technology business to “Decarbonize Mobility at Scale”. For more information, visit: <https://blu-smart.com/>

About Tata Power:

Tata Power is one of India's leading integrated power companies and a part of Tata Group, India's largest multi-national business conglomerate. The company has a diversified portfolio of 14453 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 5593 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 over 13 million customers across the country. To know more about Tata Power, visit www.tatapower.com

About Tata Power Trading Company Limited:

TPTCL is an established player in the energy sector with 1000+ customers and a 2 decade strong proven record in helping customers optimize their energy costs and achieve sustainability goals through innovative power trading and energy services solutions. Being a Category-I Trading Licensee and Grade-1 ESCO Company, TPTCL serves its customers' energy needs through power-exchange based contracts, bilateral/ over-the-counter contracts, energy portfolio management services, energy optimization, ESCO services and packaged sustainability-oriented energy services solutions for achieving RE100/Net Zero goals through Virtual PPAs/RE attributes.

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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