



February 4, 2026

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Bldg., P. J. Towers
Dalal Street, Fort
Mumbai – 400 001.
Scrip Code: 500400

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051.
Symbol: TATAPOWER

Dear Sir/Madam,

Press Release

We forward herewith a copy of the Press Release issued by the Company on the Audited Standalone Financial Results and Unaudited Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2025.

The above information is also being made available on the Company's website at www.tatapower.com

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 Email : tatapower@tatapower.com CIN : L28920MH1919PLC000567

#Q3FY26**Tata Power Delivers Strong Q3 FY26 Performance**

Q3 FY26 PAT grows to ₹1,194 crore: 9M FY26 PAT rises to ₹3,702 crore up 7 % (YoY)

Q3 FY26 EBITDA grows to ₹3,913 crore; 9M FY26 EBITDA rises to ₹11,874 crore up 12% (YoY)

Q3 FY26 Revenue stands at ₹14,485 crore; 9M FY26 Revenue rises to ₹47,719 crore up 1% (YoY)

Q3 FY26 Core Business PAT marks 2x growth (YoY)

Resilient performance driven by a diversified, value-chain-integrated portfolio, record manufacturing output, strong rooftop momentum, and sustained excellence in transmission and distribution

Achieved a milestone of **10 GW** in cumulative EPC renewable projects executed, reinforcing leadership in India's clean energy infrastructure

Record ~1.3GW Renewable projects executed in Q3 FY26

Company's total installed capacity stands at 16.3 GW

RE business PAT grows 156% to ₹ 547 crore in Q3 FY26; EBITDA increases by 66% to ₹ 1,637 crore and revenue rises 78% to ₹ 3,785 crore, 9M FY26 PAT rises to ₹ 1,588 crore, up 102 % (YoY)

Solar Cell and Module Manufacturing Q3 FY26 PAT grows to ₹ 251 crore, up 124 % (YoY); 9M FY26 PAT rises to ₹ 592 crore, up 154% (YoY)

Rooftop Q3 FY26 PAT grows to ₹ 111 crore, up 85 % (YoY); 9M FY26 PAT rises to ₹ 324 crore, up 195 % (YoY)

Distribution business overall Q3 FY26 PAT grows to ₹ 746 crore (up 167 % YoY); 9M FY26 PAT rises to ₹ 1,613 crore, up 46% (YoY).

Odisha DISCOMs Q3 FY26 PAT grows to ₹ 226 crore, up 163 % (YoY); 9M FY26 PAT rises to ₹ 505 crore, up 208% (YoY)

Transmission Business Q3 FY26 PAT grows to ₹ 166 crore (up 80 % YoY); 9M FY26 PAT rises to ₹ 417 crore, up 49% (YoY)

- **Solar cell and module manufacturing sustains high utilisation:** Manufacturing output stood at 962 MW of cells and 990 MW of modules in Q3 FY26, with industry-leading utilisation levels and yields. Cell manufacturing capacity expansion enabled significantly higher output, supporting both internal projects and external demand.
- **Rooftop solar outshines:** Tata Power Solar rooftop added 1 GWp capacity and 1.7 lakh new consumers in 9M FY26; Q3 FY26 saw 58,476 installations and a 372 MWp capacity addition, taking the cumulative base beyond 3 lakh customers and 4 GW+ installed capacity.
- **Strengthening RTC renewable supply:** The 1,000 MW Bhivpuri Pumped Storage Project in Maharashtra continues to progress as planned, aligning with the Company's strategy to enable firm, reliable, and dispatchable green power.
- **Securing regional energy security:** 1,125 MW Dorjilung Hydro Power Project, part of a 5 GW clean energy partnership with Bhutan secured World Bank approved long term financing of \$500 million and the remaining \$500 million will be syndicated from the market.

Mumbai, February 4th 2026: Tata Power, one of India's largest vertically integrated power companies, today reported Profit After Tax (PAT) of ₹ 1,194 crore in the third quarter ended December 31, 2025. The Company reported revenue of ₹ 14,485 crore; and EBITDA of ₹ 3,913 crore during the same period.

For the 9-Month period, Company's PAT rose to ₹ 3,702 crore (up 7 % YoY); revenue rose to ₹ 47,719 crore (up 1 % YoY); while EBITDA grew to ₹ 11,874 crore (up 12 % YoY).

The Company's performance during the third quarter and 9-Month period reflects the strength of its diversified and integrated portfolio, spanning renewables, transmission and distribution, new energy solutions, and conventional generation.

Consolidated financial performance (in ₹ crore)

Particulars	Q3 FY26	Q3 FY25	Change YoY	9M FY26	9M FY25	Change YoY
Reported PAT	1,194	1,188	1 %	3,702	3,469	7 %
EBITDA	3,913	3,481	12 %	11,874	10,639	12 %
Revenue	14,485	15,118	(4) %	47,719	47,174	1 %

Dr Praveer Sinha, CEO & Managing Director, Tata Power, said, “Q3 FY26 marked strong execution and all-round performance across Generation, Transmission, Distribution, Renewables, and Manufacturing.

We crossed 10 GW of cumulative renewable EPC execution, delivered record solar cell and module output with industry-leading yields, scaled Rooftop Solar, cumulative installations, beyond 4 GWp.

We now serve over 13 million Distribution customers nationwide - the largest base among private utilities. Our Odisha Discoms delivered strong financial and operational performance, earning A+ and A grades in the Ministry of Power’s 14th Integrated Ratings. In Transmission, we commissioned key projects strengthening green energy corridors. The World Bank’s financing for Bhutan’s largest PPP hydropower project further strengthens our clean energy portfolio and regional cooperation.

Our nine-month performance positions us strongly as we enter 2026, supported by favourable macro conditions and rising power demand from manufacturing, urbanisation, and AI-led digital infrastructure. As India enters a decisive phase of power sector expansion, Tata Power remains focused on responsibly scaling clean energy capacity, strengthening system resilience, and delivering long-term, reliable growth.”

Business Highlights – Q3 FY26

Renewables: Strengthening Clean energy Growth with Consistent EPC Execution & Manufacturing scale

- TPREL commissioned SJVN’s 1 GW and NHPC’s 300 MW DCR-compliant solar projects using modules from its Tirunelveli facility, and added 357 MW of in-house RE capacity
- Total utility-scale capacity reached 6.1 GW (4.9 GW solar, 1.2 GW wind)
- Capacity Addition: Commissioned 919 MW renewables including 357 MW own projects and 562 MW 3rd-party EPC
- Tata Power Renewables signs PPA with Tata Power Mumbai Distribution to set up 80 MW Firm and Dispatchable Renewable Energy Project

T&D: Powering India’s Grid with Reliable, Future-Ready Transmission & Distribution

Distribution:

- Odisha DISCOMs continued to deliver strong operational performance with 1.9% decrease in AT&C loss
- TPNODL and TPCODL achieved A+ ratings, and TPWODL secured an A grade in the Ministry of Power’s 14th Integrated Ratings Report, reflecting sustained improvements in operational and financial performance
- TPCODL received the Gold Award for Improvement in Recovery of Revenue in Rural Areas, while TP Western Odisha Distribution Limited (TPWODL) was conferred the Silver Award for Best Use of Smart Meter Data at the Electricity Distribution Industry Conference ‘EDICON: 2026’
- Tata Power- DDL (TPDDL) posted strong PAT growth of 28% YoY aided by favourable true up adjustment

- Smart Metering: Installed ~5.75 lakh smart meters in Q3 FY26; cumulative installations cross 46.5 lakhs across India
- TPDDL and Bihar State Power Holding Company Limited signed an MoU to start a long-term collaboration to train newly appointed and existing engineers
- Tata Power, London School of Economics and Political Science (LSE) and International Growth Centre (IGC) launched Energy Insights and Innovation Lab to accelerate India's clean energy transition

Transmission:

- Advancing six projects totalling ~ 2,400 Ckm, on track to surpass operational capacity of 7,000 Ckm by FY28:
 - Commissioned 400 kV Koteshwar–Rishikesh line by NRSS XXXVI Transmission Limited and the 400/220 kV Metro Depot substation by TP Jalpura Khurja Transmission Limited.
 - Commissioned 765 kV Mainpuri–Bara and Mainpuri–Unnao Transmission Lines Spanning 574 Ckm, enabling large-scale power evacuation in UP under South East UP Power Transmission Company Limited (SEUPPTCL)
- Secured Letter of Intent (LOI) from REC Power Development and Consultancy Limited (RECPDCL) for acquisition of 226 Ckm Jejuri-Hinjewadi Power Transmission project

EV Charging : Accelerating clean mobility

- Built a robust national EV charging network with 5,743 public chargers across 677 cities, ensuring seamless clean mobility
- Installed over 1.93 lakh home chargers, making private EV ownership easier and more accessible

TP Renewable Microgrid (TPRMG): Powering Rural Communities with Clean, Reliable Energy

- TPRMG joined the Utilities for Net Zero Alliance (UNEZA) - a premier global platform driving cooperation across the power sector to shape the future of clean energy, contribute insights, and work alongside industry peers to accelerate renewable generation and energy storage.
- On Kisan Diwas, TP Renewable Microgrid launched *"Integrated Renewable Energy Solutions for Rural India: Farmer to Agripreneur"*, delivering integrated solar, biogas and efficient solutions. The initiative enables clean-energy livelihoods and builds sustainable rural entrepreneurship through local skilling

CSR & Sustainability: Creating Shared Value Through Inclusive Growth and Climate Action

- National Urja Mela 2025 organised at the Tata Power–DDL Learning Center (CENPEID), Rohini bringing together over 1,000 students and educators from 200 schools across 15 states, creating a vibrant platform for young minds to showcase innovative ideas and practical solutions focused on clean energy and conservation.
- TPDDL launched the 'Solar Sakhi Abhiyan', training 100 women volunteers as solar ambassadors to promote rooftop solar awareness, educate households on clean energy, and connect government schemes with communities across 75+ villages

- Tata Power Skill Development Institute's (TPSDI) Twin Green Skilling centres to Build Renewable-Ready Workforce in Tamil Nadu - Under PPP partnership with Tamil Nadu's DET, the Solar Skill Centres of Excellence will equip local youth and women with green skills aligned to national goals - Programmes are aligned to NCVET/NSDC standards and offered under MNRE's PM: Surya Ghar: Muft Bijli Yojana, with nationally recognised certifications.
- Gaja Sanrakshana (Elephant Conservation), Tata Power's flagship conservation initiative entered its second phase, expanding the programme to 20 forest ranges across Odisha.
The initiative strengthens elephant safety, advances human–elephant coexistence, and deepens community-led biodiversity protection, including expansion to newer regions.
- Tata Power Community Development Trust and ICICI Foundation for Inclusive Growth entered into an MoU to establish five Renewable Energy Skill Development Centres at Prayagraj, Balasore, Sambalpur, Dhenkanal, and Berhampur. TPSDI will serve as the implementation partner on behalf of TPCDT.

About Tata Power:

The 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 16.3 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 7.5 GW of clean energy generation, constituting 46% of its total capacity. Committed to achieving Net Zero by 2045, Tata Power has successfully partnered with public and private entities across India's generation, transmission, and distribution sectors, serving ~13 million customers nationwide.

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 further information, please contact:

**Jyoti Kumar Bansal, Chief – Branding & Communications,
Tata Power**

Email: jyotikumar.bansal@tatapower.com

**Siddharth Gaur – Head Public Relations, Tata
Power E-mail:**

Siddharth.gaur@tatapower.com

**Siddharth Kumar, AdfactorsPR
9902929187**

Email: siddharth.kumar@adfactorspr.com