



January 23, 2026

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 “World Bank Group Approves Long Term Financing for 1,125 MW Dorjilung Hydropower Project in Bhutan Co-Owned by Tata Power and DGPC”.

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

World Bank Group Approves Long-Term Financing for 1,125 MW Dorjilung Hydropower Project in Bhutan Co-Owned by Tata Power and DGPC

- To generate more than 4,500 GWh of clean electricity annually, about 80 % of which will be supplied to India
- Project showcases regional cooperation in South Asia's clean energy push
- Bhutan's largest hydropower project under PPP model

National, January 23, 2026: The Board of Executive Directors of the World Bank has approved and sanctioned long-term financing for the 1,125 MW Dorjilung Hydropower Project (DHPL). DHPL is a Special Purpose Vehicle (SPV) jointly owned by Bhutan's Druk Green Power Corporation (60 percent) and The Tata Power Company Limited (Tata Power) (40 percent), India's largest private integrated power company. The Project will boost clean energy cooperation between India and Bhutan and strengthens regional energy security.

It will be Bhutan's largest hydropower project to be developed under a public-private partnership (PPP) model and is expected to generate more than 4,500 GWh of clean electricity annually. This will expand Bhutan's installed energy capacity by nearly 40 percent and further strengthen the country's position as a reliable exporter of clean energy to India. About 80 % of the annual electricity generation from the Project will be supplied to India.

Tata Power Trading Company Limited, a wholly owned subsidiary of Tata Power, will be responsible for importing the power into India and managing its onward distribution.

The financing package includes a \$150 million grant and a \$150 million credit from the International Development Association (IDA) and a \$15 million enclave loan from the International Bank for Reconstruction and Development (IBRD) to DGPC (Government of Bhutan), as well as a \$200 million IBRD enclave loan and a \$300 million loan from the International Finance Corporation (IFC) to Dorjilung Hydro Power Limited (DHPL). The balance funding requirements for the project will be arranged from various market participants.

The World Bank's approval reflects confidence in the project's technical and financial foundations. It provides long-term visibility and strengthens Tata Power's and DGPC's ability to advance the project in a measured and disciplined manner, while focusing on delivering sustainable value for all stakeholders.

The Dorjilung project reinforces long-standing energy cooperation between Bhutan and India, highlighting how regional partnerships can deliver shared economic and environmental benefits while advancing South Asia's clean energy landscape.

The project is expected to generate significant employment during both construction and operations, stimulate local entrepreneurship, and support livelihoods in the Mongar and Lhuentse districts in Bhutan.

Dorjilung marks the next chapter in this enduring partnership focused on sustainable development, and illustrates how partnerships between Governments, Multilateral Institutions, and the Private Sector can translate policy ambition into bankable, high-impact outcomes.

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 15.9 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 7.0 GW of clean energy generation, constituting 44% 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.

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