



14th December 2016

Cent-bank Financial Services Limited
Debenture Trustee Section
3rd Floor (East Wing), Central Bank Building
55 MG Road, Fort
Mumbai 400001

Attn: Mr. HV Kamdar

Subject: Periodical report for the quarter ending 30th Sep, 2016 in respect of Secured Redeemable Non-Convertible Debentures of 9.15% Rs.350 crores, and 9.15% Rs.250 crores issued by the Company.

Dear Sir,

This is in respect of the aforesaid subject:

- i) Utilization of Funds – We have already provided utilization certificate for these Bonds.
- ii) Creation of Debenture Redemption Reserve – Debenture redemption reserve has been created for amount maturing in FY16-17.

iii) Payment of Interest up to the last due date is given below:

Sr No	Debentures	Interest Amount	Last due date	Actual payment date	Next payment date
1	9.15% Secured Redeemable NCD Rs.350 cr	205,875,000	22-Jul-16	22-Jul-16	23-Jul-17
2	9.15% Secured Redeemable NCD Rs.250 cr	155,550,000	16-Sep-16	16-Sep-16	17-Sep-17

iv) Status of Redemption of Debentures is given below:

Sr No	Debentures	Principal due amount	Last due date	Actual payment date	Next payment date
1	9.15% Secured Redeemable NCD Rs.350 cr	250,000,000	22-Jul-16	22-Jul-16	23-Jul-17
2	9.15% Secured Redeemable NCD Rs.250 cr	160,000,000	16-Sep-16	16-Sep-16	17-Sep-17

TATA POWER

The Tata Power Company Limited

Corporate Strategic Finance & Treasury Corporate Centre Block 'B' 34 Sant Tukaram Road Carnac Bunder Mumbai 400 009
Tel 91 22 6717 1000 Fax 91 22 6717 1334

Registered Office Bombay House 24 Homi Mody Street Mumbai 400 001

Website : www.tatapower.com Email: tatapower@tatapower.com CIN : L28920MH1919PLC000567



- v) The Properties secured for the Debentures are adequately insured.
- vi) In case of default, number of installments defaulted - No case of default
- vii) Asset Cover is 1.28 times for Samana & Gadag Windmills and 1.58 times for Visapur, Poolavadi and Agaswadi windmill as on 30th Sep 2016.

2.

- i) Accounts for the quarter ended 30th Sep, 2016 is attached.
- ii) Number, Names and Addresses of Debenture holders as on 30th Sep, 2016 is attached.
- iii) Credit rating assigned to the Debentures at present - The Credit rating issued by ICRA are attached.
- iv) There have been no grievances received by the Company on the said Bond issue.
- v) The Company has complied with all the provisions, of the Debt Listing Agreement with National Stock Exchange of India Limited

3. Change in composition of the Board of Directors of the Company during the quarter ending 30th Sep, 2016:- No changes in this quarter.

Thanking you,

Yours truly,

For and on behalf of The Tata Power Company Limited

A handwritten signature in black ink, appearing to be 'S. V.' or similar, written over a horizontal line.

Authorized signatory



THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : INE245A07184 **Capital 100**
Effective Date : 30-Sep-2016
Face Value : 2500000.000
Issue Date : 23-Jul-2010
Maturity Date : 23-Jul-2017

SRNO	NAME	Bene_address/Phone/Fax no/Email Id	Total Position
1	RELIANCE CAPITAL TRUSTEE CO LTD A/C- RELIANCEREGULAR SAVINGS FUND-DEBT OPTION	DEUTSCHE BANK AG DB HOUSE, HAZARIMAL SOMANI MARG POST BOX NO. 1142, FORT MUMBAI 400001 P :022 - 6670 3000 F : 022 - 6670 3901	46
2	RELIANCE CAPITAL TRUSTEE CO. LTD-A/C RELIANCE FIXED HORIZON FUND XXV SERIES 23	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI 400001 P :022 - 7180 3000 F : 022 - 7180 3901	14
3	GENERAL INSURANCE CORPORATION OF INDIA	SURAKSHA. 170, J. T A T A ROAD, CHURCH GATE MUMBAI 400020 P :283 3046 F : 287 4129	40
			100

THE TATA POWER COMPANY LIMITED


AUTHORISED SIGNATORY

S Kasturi
Chief - Corporate Treasury & IR



THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : INE245A07192 **Capital 100**
Effective Date : 30-Sep-2016
Face Value : 2500000.000
Issue Date : 23-Jul-2010
Maturity Date : 23-Jul-2018

SRNO	NAME	Bene_address/Phone/Fax no/Email Id	Total Position
1	GENERAL INSURANCE CORPORATION OF INDIA	SURAKSHA. 170, J. T A T A ROAD, CHURCH GATE MUMBAI 400020 P :283 3046 F : 287 4129	40
2	NATIONAL INSURANCE COMPANY LTD	INV DEPT EVEREST HOUSE, 4 TH F L O O R, 46 C, J. N. ROAD CAL CUTTA 700071 P :282 2654,282 1996 F : 2820107	60
			100

THE TATA POWER COMPANY LIMITED

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Chief - Corporate Treasury & IR



THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : JNE245A07200 **Capital 100**
Effective Date : 30-Sep-2016
Face Value : 2500000.000
Issue Date : 23-Jul-2010
Maturity Date : 23-Jul-2019

SRNO	NAME	Bene. address/Phone/Fax no/Email Id	Total Position
1	SBI LIFE INSURANCE CO.LTD	HDFC BANK LIMITED CUSTODY SERVICES LODHA-I THINK TECHNO CAMPUS 8TH FLR NEXT TO KANJURMARG RAILWAY STATION KANJURMARG E MUMBAI 400042	20
2	GENERAL INSURANCE CORPORATION OF INDIA	SURAKSHA. 170, J. TATA ROAD, CHURCH GATE MUMBAI 400020 P :283 3046 F : 287 4129	20
3	NATIONAL INSURANCE COMPANY LTD	INV DEPT EVEREST HOUSE, 4 TH F L O O R, 46 C, J. N. ROAD CAL CUTTA 700071 P :282 2651,282 1996 F : 2820107	60
			100

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THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : INE245A07218 Capital 100
Effective Date : 30-Sep-2016
Face Value : 2500000.000
Issue Date : 23-Jul-2010
Maturity Date : 23-Jul-2020

SRNO	NAME	Bene_address/Phone/Fax no/Email Id	Total Position
1	GENERAL INSURANCE CORPORATION OF INDIA	SURAKSHA. 170, J. TATA ROAD, CHURCH GATE MUMBAI 400020 P :283 3046 F : 287 4129	60
2	NATIONAL INSURANCE COMPANY LTD	INV DEPT EVEREST HOUSE, 4TH FLOOR, 46 C, J. N. ROAD CAL CUTTA 700071 P :282 2651,282 1996 F : 2820107	40
			100

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THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : INE245A07226 Capital 100
Effective Date : 30-Sep-2016
Face Value : 2000000.000
Issue Date : 23-Jul-2010
Maturity Date : 23-Jul-2021

SRNO	NAME	Bene_address/Phone/Fax no/Email Id	Total Position
1	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD	DEUTSCHE BANK AG DB HOUSE, HAZARIMAL SOMANI MARG POST BOX NO. 1142, FORT MUMBAI 400001 P :022 - 6670 3000 F : 022 - 6670 3901 E :dbindia.custody@db.com	25
2	RELANCE CAPITAL TRUSTEE CO LTD A/C RELANCE MONTHLY INCOME PLAN	DEUTSCHE BANK AG DB HOUSE, HAZARIMAL SOMANI MARG POST BOX NO. 1142, FORT MUMBAI 400001 P :022 - 6670 3000 F : 022 - 6670 3901	25
3	UNITED INDIA INSURANCE COMPANY LIMITED	INVESTMENT DEPARTMENT 24 WHITES ROAD ROYAPETTAH CHENNAI 600014 P :28523785/3994/0161/4485 F : 28522966/28518798	50
			100

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S Kasturi
Chief - Corporate Treasury & IR



THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : INE245A07234 **Capital 100**
Effective Date : 30-Sep-2016
Face Value : 2000000.000
Issue Date : 23-Jul-2010
Maturity Date : 23-Jul-2022

SRNO	NAME	Bene_address/Phone/Fax no/Email Id	Total Position
1	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD	DEUTSCHE BANK AG DB HOUSE, HAZARIMAL SOMANI MARG POST BOX NO. 1142, FORT MUMBAI 400001 P :022 - 6670 3000 F : 022 - 6670 3901 E :dbindia.custody@db.com	25
2	RELIANCE CAPITAL TRUSTEE CO LTD A/C RELIANCE MONTHLY INCOME PLAN	DEUTSCHE BANK AG DB HOUSE, HAZARIMAL SOMANI MARG POST BOX NO. 1142, FORT MUMBAI 400001 P :022 - 6670 3000 F : 022 - 6670 3901	25
3	MAGMA HDI GENERAL INSURANCE COMPANY LIMITED	MAGMA HOUSE 24 PARK STREET KOLKATA 700016 P :44017304/7477 F : 44017471	50
			100

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Chief - Corporate Treasury & IR



THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : INE245A07242 **Capital 100**
Effective Date : 30-Sep-2016
Face Value : 2000000.000
Issue Date : 23-Jul-2010
Maturity Date : 23-Jul-2023

SRNO	NAME	Bene_address/Phone/Fax no/Email Id	Total Position
1	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD	DEUTSCHE BANK AG DB HOUSE, HAZARIMAL SOMANI MARG POST BOX NO. 1142, FORT MUMBAI 400001 P :022 - 6670 3000 F : 022 - 6670 3901 E :dbindia.custody@db.com	25
2	RELIANCE CAPITAL TRUSTEE CO LTD A/C RELIANCE MONTHLY INCOME PLAN	DEUTSCHE BANK AG DB HOUSE, HAZARIMAL SOMANI MARG POST BOX NO. 1142, FORT MUMBAI 400001 P :022 - 6670 3000 F : 022 - 6670 3901	75
			100

THE TATA POWER COMPANY LIMITED


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Chief - Corporate Treasury & IR



THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : INE245A07259 **Capital 100**
Effective Date : 30-Sep-2016
Face Value : 2000000.000
Issue Date : 23-Jul-2010
Maturity Date : 23-Jul-2024

SRNO	NAME	Bene_address/Phone/Fax no/Email Id	Total Position
1	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD	DEUTSCHE BANK AG DB HOUSE, HAZARIMAL SOMANI MARG POST BOX NO. 1142, FORT MUMBAI 400001 P :022 - 6670 3000 F : 022 - 6670 3901 E :dbindia.custody@db.com	25
2	RELIANCE CAPITAL TRUSTEE CO LTD A/C RELIANCE MONTHLY INCOME PLAN	DEUTSCHE BANK AG DB HOUSE, HAZARIMAL SOMANI MARG POST BOX NO. 1142, FORT MUMBAI 400001 P :022 - 6670 3000 F : 022 - 6670 3901	75
			100

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THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : INE245A07267 **Capital 100**
Effective Date : 30-Sep-2016
Face Value : 2000000.000
Issue Date : 23-Jul-2010
Maturity Date : 23-Jul-2025

SRNO	NAME	Bene_address/Phone/Fax no/Email Id	Total Position
1	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD	DEUTSCHE BANK AG DB HOUSE, HAZARIMAL SOMANI MARG POST BOX NO. 1142, FORT MUMBAI 400001 P :022 - 6670 3000 F : 022 - 6670 3901 E :dbindia.custody@db.com	25
2	RELIANCE CAPITAL TRUSTEE CO LTD A/C RELIANCE MONTHLY INCOME PLAN	DEUTSCHE BANK AG DB HOUSE, HAZARIMAL SOMANI MARG POST BOX NO. 1142, FORT MUMBAI 400001 P :022 - 6670 3000 F : 022 - 6670 3901	75
			100

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S Kasturi
Chief - Corporate Treasury & IR



THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : INE245A07333 **Capital 1600**
Effective Date : 30-Sep-2016
Face Value : 100000.000
Issue Date : 17-Sep-2010
Maturity Date : 17-Sep-2017

SRNO	NAME	Bene_address/Phone/Fax no/Email Id	Total Position
1	HDFC ERGO GENERAL INSURANCE COMPANY LIMITED	HDFC BANK LTD, CUSTODY SERVICES LODHA I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI 400042	500
2	RELIANCE GENERAL INSURANCE CO LTD	HDFC BANK LTD, CUSTODY SERVICES LODHA I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI 400042 P : 91 22 30752800 F : 91 22 30752846	600
3	POSTAL LIFE INSURANCE FUND A/C SBIFMPL	HDFC BANK LTD, CUSTODY SERVICES LODHA I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI 400042 P : 91 22 30752800 F : 91 22 30752846	500
			1600

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Chief - Corporate Treasury & IR



THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : INE245A07341 **Capital 1600**
Effective Date : 30-Sep-2016
Face Value : 100000.000
Issue Date : 17-Sep-2010
Maturity Date : 17-Sep-2018

SRNO	NAME	Bene_address/Phone/Fax no/Email Id	Total Position
1	HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	HDFC BANK LTD, CUSTODY SERVICES LODHA I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI 400042 P :91 22 30752800 F : 91 22 30752846 E :prasungajrl@hdfclife.com	600
2	RURAL POSTAL LIFE INSURANCE FUND A/C SBIFMPL	HDFC BANK LTD, CUSTODY SERVICES LODHA I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI 400042 P :91 22 30752800 F : 91 22 30752846	500
3	POSTAL LIFE INSURANCE FUND A/C SBIFMPL	HDFC BANK LTD, CUSTODY SERVICES LODHA I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI 400042 P :91 22 30752800 F : 91 22 30752846	500
			1600

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Chief - Corporate Treasury & IR



THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : INE245A07358 **Capital 1600**
Effective Date : 30-Sep-2016
Face Value : 100000.000
Issue Date : 17-Sep-2010
Maturity Date : 17-Sep-2019

SRNO	NAME	Bene_address/Phone/Fax no/Email Id	Total Position
1	HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	HDFC BANK LTD, CUSTODY SERVICES LODHA-I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI 400042 P : 91 22 30752800 F : 91 22 30752846 E : prasungajr@hdfclife.com	600
2	SBI LIFE INSURANCE CO.LTD	HDFC BANK LIMITED CUSTODY SERVICES LODHA-I THINK TECHNO CAMPUS 8TH FLR NEXT TO KANJURMARG RAILWAY STATION KANJURMARG E MUMBAI 400042	1000
			1600

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S Kasturi
Chief - Corporate Treasury & IR



THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : INE245A07366 Capital 1600
Effective Date : 30-Sep-2016
Face Value : 100000.000
Issue Date : 17-Sep-2010
Maturity Date : 17-Sep-2020

SRNO	NAME	Bene_address/Phone/Fax no/Email Id	Total Position
1	HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	HDFC BANK LTD, CUSTODY SERVICES LODHA-I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI 400042 P : 91 22 30752800 F : 91 22 30752846 E : prasungajri@hdfclife.com	600
2	SBI LIFE INSURANCE CO.LTD	HDFC BANK LIMITED CUSTODY SERVICES LODHA-I THINK TECHNO CAMPUS 8TH FLR NEXT TO KANJURMARG RAILWAY STATION KANJURMARG E MUMBAI 400042	1000
			1600

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Chief - Corporate Treasury & IR



THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : INE245A07374 **Capital 1600**
Effective Date : 30-Sep-2016
Face Value : 100000.000
Issue Date : 17-Sep-2010
Maturity Date : 17-Sep-2021

SRNO	NAME	Bene_address/Phone/Fax no/Email Id	Total Position
1	SBI LIFE INSURANCE CO.LTD	HDFC BANK LIMITED CUSTODY SERVICES LODHA-I THINK TECHNO CAMPUS 8TH FLR NEXT TO KANJURMARG RAILWAY STATION KANJURMARG E MUMBAI 400042	1000
2	UNITED INDIA INSURANCE COMPANY LIMITED	INVESTMENT DEPARTMENT 24 WHITES ROAD ROYAPETTAH CHENNAI 600014 P :28523785/3994/0161/4485 F : 28522966/28518798	500
3	THE KALYAN JANATA SAHAKARI BANK LTD	NIHARIKA NR ICE FACTORY OPP RAILWAY STATION KALYAN WEST 421301 P :316641 315995 209909 F : 209909 310183	100
			1600

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S Kasturi
Chief - Corporate Treasury & IR



THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : INE245A07382 **Capital 1600**
Effective Date : 30-Sep-2016
Face Value : 100000.000
Issue Date : 17-Sep-2010
Maturity Date : 17-Sep-2022

SRNO	NAME	Bene_address/Phone/Fax no/Email Id	Total Position
1	SBI LIFE INSURANCE CO.LTD	HDFC BANK LIMITED CUSTODY SERVICES LODHA-I THINK TECHNO CAMPUS 8TH FLR NEXT TO KANJURMARG RAILWAY STATION KANJURMARG E MUMBAI 400042	1000
2	UNITED INDIA INSURANCE COMPANY LIMITED	INVESTMENT DEPARTMENT 24 WHITES ROAD ROYAPETTAH CHENNAI 600014 P :28523785/3994/0161/4485 F : 28522966/28518798	500
3	THE KALYAN JANATA SAHAKARI BANK LTD	NITHARIKA NR ICE FACTORY OPP RAILWAY STATION KALYAN WEST 421301 P :316641 315995 209909 F : 209909 310183	100
			1600

THE TATA POWER COMPANY LIMITED


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S Kasturi
Chief - Corporate Treasury & IR



THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : INE245A07390 **Capital 1600**
Effective Date : 30-Sep-2016
Face Value : 100000.000
Issue Date : 17-Sep-2010
Maturity Date : 17-Sep-2023

SRNO	NAME	Gene. address/Phone/Fax no/Email Id	Total Position
1	SBI LIFE INSURANCE CO.LTD	IDFC BANK LIMITED CUSTODY SERVICES LODHA-I THINK TECHNO CAMPUS 8TH FLR NEXT TO KANJURMARG RAILWAY STATION KANJURMARG E MUMBAI 400042	1000
2	UNITED INDIA INSURANCE COMPANY LIMITED	INVESTMENT DEPARTMENT 24 WHITES ROAD ROYAPETTAH CHENNAI 600014 P :28523785/3994/0161/4485 F : 28522966/28518798	500
3	THE KALYAN JANATA SAHAKARI BANK LTD	NIHARIKA NR ICE FACTORY OPP RAILWAY STATION KALYAN WEST 421301 P :316641 315995 209909 F : 209909 310183	100
			1600

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S Kasturi
Chief - Corporate Treasury & IR



THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : INE245A07408 **Capital 1600**
Effective Date : 30-Sep-2016
Face Value : 100000.000
Issue Date : 17-Sep-2010
Maturity Date : 17-Sep-2024

SRNO	NAME	Bene address/Phone/Fax no/Email Id	Total Position
1	SBI LIFE INSURANCE CO.LTD	RDFC BANK LIMITED CUSTODY SERVICES LODHA-I THINK TECHNO CAMPUS 8TH FLR NEXT TO KANJURMARG RAILWAY STATION KANJURMARG E MUMBAI 400042	1000
2	UNITED INDIA INSURANCE COMPANY LIMITED	INVESTMENT DEPARTMENT 24 WHITES ROAD ROYAPETTAH CHENNAI 600014 P :28523785/3994/0161/4485 F : 28522966/28518798	500
3	THE KALYAN JANATA SAHAKART BANK LTD	NITHARIKA NR ICE FACTORY OPP RAILWAY STATION KALYAN WEST 421301 P :316641 315995 209909 F : 209909 310183	100
			1600

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S Kasturi
Chief - Corporate Treasury & IR



THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : INE245A07416 Capital 1600
Effective Date : 30-Sep-2016
Face Value : 162500.000
Issue Date : 17-Sep-2010
Maturity Date : 17-Sep-2025

SRNO	NAME	Bene_address/Phone/Fax no/Email Id	Total Position
1	SBI LIFE INSURANCE CO.LTD	HDFC BANK LIMITED CUSTODY SERVICES LOOMA-I THINK TECHNO CAMPUS 8TH FLA NEXT TO KANJURMARG RAILWAY STATION KANJURMARG E MUMBAI 400042	924
2	CAPGEMINI BUSINESS SERVICES (INDIA) LIMITED EMPLOYEES PROVIDENT FUND TRUST	134/1, 134/2, BLOCK B 4TH FLOOR, BRIGADE TECH PARK WHITEFIELD ROAD BANGALORE, KARNATAKA 560066 P :080-39831516 E :jyothi.nagaraj@capgemini.com	40
3	UNITED INDIA INSURANCE COMPANY LIMITED	INVESTMENT DEPARTMENT 24 WHITES ROAD ROYAPETTAH CHENNAI 600014 P :28523785/3994/0161/4485 F : 28522966/28518798	616
4	DOMBIVLI NAGARI SAHAKARI BANK LTD	MADHUKUNJ PLOT NO7/52 MIDC PHASE II KALYAN SHIL ROAD SONAR PADA DOMBIVLI EAST 421204 P :02512875050 F : 9892373854 E :treasury@dnsb.co.in	14
5	LAWRENCE AND MAYO (I) PVT LTD STAFF PROVIDENTFUND	LAWRENCE AND MAYO HOUSE 274 DR D N ROAD MUMBAI 400001 P :2071827 F : 2070048	6
			1600

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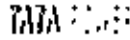
TATA POWER

The Tata Power Company Limited
 Bombay House, 24 Hornby Road Street, Mumbai 400 001
 Website: www.tatapower.com
 CRI No. : L24920MH1919PLC040587

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2016

Particulars (Refer Notes Below)	Quarter ended			Half-year ended	
	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(₹ in crore)				
1. Income from operations					
a) Revenue	7,255.00	6,074.89	7,050.27	14,130.07	14,030.93
Add / (Less): Income to be recovered in future tariff determination (net)	(45.05)	(8.40)	(37.92)	(52.11)	(124.70)
Add / (Less): Income to be recovered in future tariff determination (net) in respect of earlier years	(10.09)	(62.00)	-	(81.69)	80.61
Net Revenue	7,190.34	6,004.33	7,012.35	13,997.07	14,786.50
b) Other operating income	10.35	31.77	47.98	50.12	83.42
Total Income from operations (net)	7,200.69	6,036.10	7,060.33	14,047.19	14,870.00
2. Expenses					
a) Cost of power purchased	2,458.31	2,297.00	2,490.00	4,756.30	4,600.30
b) Cost of fuel	2,108.00	1,770.90	1,954.28	3,892.00	4,002.17
c) Transmission charges	84.40	50.70	60.07	111.18	171.78
d) Cost of components, materials and services in respect of contracts	59.93	62.84	82.70	122.07	131.81
e) Raw materials consumed	417.07	326.84	290.75	743.01	518.00
f) Purchase of goods / spares / stock for resale	7.73	0.74	4.93	64.47	12.75
g) (Increase) / Decrease in stock-in-trade and work-in-progress	(240.34)	(141.13)	1.80	(381.47)	2.39
h) Employee benefits expense	307.00	311.57	300.44	610.65	612.28
i) Depreciation and amortisation expense	447.84	438.31	396.26	886.05	700.01
j) Other expenses	500.01	505.17	483.56	1,027.00	930.35
Total expenses	6,184.89	5,642.11	6,068.66	11,637.00	11,734.30
3. Profit from operations before other income, finance costs, rate regulated activities, exceptional items and tax (1-2)	1,015.80	1,186.18	1,009.79	2,210.19	2,046.70
4. Other income					
a) Gain/(Loss) on exchange (net)	(80.40)	(150.68)	(200.03)	(220.17)	(430.87)
b) Others	173.42	110.08	170.09	283.30	414.75
5. Profit from ordinary activities before finance costs, rate regulated activities, exceptional items and tax (3+4)	1,108.82	1,145.58	1,020.94	2,285.40	2,030.58
6. Finance costs	724.27	791.45	810.03	1,515.72	1,720.33
7. Profit from ordinary activities before rate regulated activities, exceptional items and tax (5-6)	384.55	354.13	210.91	769.68	310.25
8. Add/(Less): Regulatory income/(expense) (net)	(303.43)	(272.12)	(495.25)	(855.55)	(710.27)
Add: Regulatory income (net) in respect of earlier years	77.00	-	-	77.00	50.89
9. Profit from ordinary activities before exceptional items and tax (7+8)	65.12	82.01	(284.34)	(81.87)	(409.02)
10. Less: Exceptional items	-	-	-	171.13	660.67
11. Profit from ordinary activities before tax (9-10)	65.12	82.01	(284.34)	(152.99)	(1069.71)
12. Tax expense	(116.73)	144.95	188.16	33.12	483.21
13. Net (Loss)/Profit from ordinary activities after tax (11-12)	(51.61)	226.96	(472.50)	(119.87)	(586.50)
14. Extraordinary items (net of tax expense)	-	-	-	-	-
15. Net profit for the period (13-14)	(51.61)	226.96	(472.50)	(119.87)	(586.50)
16. Share of profit of associates and joint ventures	107.28	101.18	50.40	278.44	57.65
17. Less: Minority interest	(48.90)	(58.74)	(38.45)	(107.72)	(67.74)
18. Net profit after tax, minority interest and share of profit of associates and joint ventures (16+17-18)	115.66	169.40	(160.55)	163.65	(496.59)
19. Other Comprehensive Income (net of Tax)	(206.44)	65.14	136.40	(201.20)	202.13
20. Total Comprehensive Income (18 + 19)	(90.78)	234.54	(24.15)	(37.55)	(698.72)
21. Paid-up equity share capital (Face Value: ₹ 1/- per share)	270.40	270.40	270.40	270.40	270.40
22. Earnings per Share (before extra ordinary items) (of ₹ 1/- each) (not annualised)					
Basic: (in ₹)	1.13	0.17	(0.40)	1.30	0.50
Diluted: (in ₹)	1.13	0.17	(0.40)	1.30	0.50
22. Earnings per Share (after extra ordinary items) (of ₹ 1/- each) (not annualised)					
Basic: (in ₹)	1.13	0.17	(0.40)	1.30	0.50
Diluted: (in ₹)	1.13	0.17	(0.40)	1.30	0.50

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The First Power Company Limited
 5th Floor, 28th Cross, 2nd Stage, Whitefield
 Bangalore - 560018
 Contact: 080-26101000

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at	
	30-Sep-16	₹ crore (Unaudited)
ASSETS		
1. Non-current Assets		
(a) Property, plant and equipment		39,711.43
(b) Capital Work-in-Progress		1,912.18
(c) Investment property		2.50
(d) Goodwill		1,698.23
(e) Other Intangible Assets		1,873.71
(f) Intangible Assets under Development		262.85
(g) Financial Assets		
(i) Investments		15,897.43
(ii) Trade Receivables		191.47
(iii) Loans		431.58
(iv) Finance Lease Receivables		690.62
(v) Other Financial Assets		1,513.28
(h) Non-current Tax Assets (Net)		121.84
(i) Deferred Tax Asset		3.15
(j) Other Non-current Assets		1,524.09
Total Non-current Assets		55,542.34
2. Current Assets		
(a) Inventories		1,487.77
(b) Financial Assets		
(i) Other Investments		831.50
(ii) Trade Receivables		3,921.25
(iii) Unbilled Revenue		1,816.70
(iv) Cash and cash Equivalents		641.78
(v) Bank Balances other than (iv) above		152.75
(vi) Loans		337.51
(vii) Finance lease receivables		35.80
(viii) Other financial assets		763.06
(c) Current Tax Assets (Net)		25.51
(d) Other Current Assets		536.94
Assets Classified as Held For Sale		9,773.24
Total Current Assets		11,185.70
Total Assets before Regulatory Deferral Account		70,818.84
Regulatory Deferral Account - Assets		6,818.84
TOTAL ASSETS		83,464.68
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital		270.18
(b) Share Application Money Pending Allotment		0.88
(c) Unsecured Perpetual Securities		1,600.00
(d) Other Equity		14,679.96
Total Equity		16,451.02
Minority Interest		1,795.01
LIABILITIES		
1. Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		28,611.78
(ii) Trade Payables		54.88
(iii) Other Financial Liabilities		41.46
(b) Provisions		268.98
(c) Deferred Tax Liabilities (Net)		3,090.69
(d) Non-current Tax Liability (Net)		3.74
(e) Other Non-current Liabilities		1,249.78
Total Non-current Liabilities		34,283.29
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		15,456.97
(ii) Trade Payables		4,304.75
(iii) Other Financial Liabilities		12,351.42
(b) Provisions		241.68
(c) Current Tax Liabilities (Net)		151.10
(d) Other Current Liabilities		575.15
Total Current Liabilities		33,159.17
Total Liabilities before Regulatory Deferral Account		64,452.37
Regulatory Deferral Account - Liability		766.00
TOTAL EQUITY AND LIABILITIES		83,464.68

TATA POWER

The Tata Power Company Limited
 Bombay House, 24 Homi Mody Street, Mumbai 400 001
 Website: www.tatapower.com
 CIN No. : L28920MH1919PLC000567

UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars (Refer Notes Below)	Quarter ended			Half-Year ended		₹ crore
	30-Sep-16 (Unaudited)	30-Jun-15 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-15 (Unaudited)	
Segment Revenue						
Power Business	6,484.54	6,164.88	6,665.66	12,649.42	13,202.93	
Others	511.46	415.55	520.30	927.01	1,014.83	
Total Segment Revenue	6,996.00	6,580.43	7,185.96	13,576.43	14,217.76	
Less: Inter Segment Revenue	93.54	14.25	14.88	107.79	30.44	
Revenue / Income from Operations (Net of Excise Duty) (including Regulatory Income / (Expenses))	6,902.46	6,565.18	7,171.08	13,468.64	14,187.32	
Segment Results						
Power Business	733.22	941.58	1,139.46	1,674.80	2,442.47	
Others	39.10	3.06	(2.12)	42.16	7.70	
Total Segment Results	772.32	944.64	1,137.34	1,716.96	2,450.17	
Less: Finance Costs	(724.27)	(791.45)	(949.03)	(1,515.72)	(1,728.33)	
(Less) / Add: Unallocable (Expense) / Income (Net)	58.16	(88.29)	(111.65)	(30.11)	(73.27)	
Profit Before Tax	86.23	84.90	75.66	171.13	650.57	
Segment Assets						
Power Business	60,041.71	51,238.57	48,009.01	60,041.71	48,009.01	
Others	3,155.96	3,131.05	2,731.78	3,155.96	2,731.78	
Unallocable	20,267.01	19,502.32	21,036.31	20,267.01	21,036.31	
Segment Liabilities	83,484.68	73,971.94	71,777.10	83,484.68	71,777.10	
Power Business	9,817.15	9,624.02	8,120.89	9,817.15	8,120.89	
Others	1,047.77	967.83	936.07	1,047.77	936.07	
Unallocable	54,353.45	44,934.73	44,658.92	54,353.45	44,658.92	
Total	65,218.37	55,526.36	53,713.88	65,218.37	53,713.88	

Types of products and services in each business segment

Power - Generation, Transmission, Distribution and Trading of Power and related activities.

Others - Defence Electronics, Solar Equipment, Project Contracts / Infrastructure Management Services, Investment and Property Development

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS - Q2 FY17

- The above Consolidated financial results of The Tata Power Company Limited (the Company) were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th November, 2016.
- The consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Indian Accounting Standards (Amendment) Rules, 2016, and accordingly, these financial results (including for all the periods presented) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Reconciliation of the consolidated financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) for the quarter and half-year ended 30th September, 2016, are as below:

Sr. No.	Particulars	₹ crore	
		Quarter ended	Half-year ended
		30-Sep-15 Unaudited	30-Sep-15 Unaudited
	Profit after tax reported under previous GAAP	247.31	438.64
1	Arrangements accounted as finance lease	(2.22)	(10.81)
2	Decapitalisation of foreign exchange losses under Ind AS	(53.97)	(166.10)
3	Changes in fair value of derivative contracts	(203.85)	(77.79)
4	Ind AS adjustments on Joint Venture/Associates share of profit	(139.90)	(157.88)
5	Impact on account of Joint Venture accounted as held for sale	56.22	137.42
6	Adjustment to the Minority Interest share	(0.43)	7.00
7	Transfer to contingencies reserve fund through Profit and Loss	(3.00)	(6.00)
8	Others	4.48	3.86
9	Tax adjustments	(9.51)	(11.07)
	Profit after tax as per Ind AS	(95.87)	207.27
10	Other comprehensive income/(expenses) (net of tax)	135.40	202.13
	Total Comprehensive Income reported under Ind AS	39.53	409.40

- The Hon'ble Supreme Court had stayed Appellate Tribunal for Electricity (ATE) Order in respect of Standby Charges dispute between the Company and Reliance Infrastructure Ltd. (R-Infra). ATE had directed the Company to refund to R-Infra, as at 31st March, 2004, ₹ 364 crore (including interest thereon). The accumulated interest as at 30th September, 2016 is ₹ 223.96 crore. The Company has furnished a bank guarantee of ₹ 227 crore and also deposited ₹ 227 crore with the Registrar General of the Hon'ble Supreme Court as per its Order. Further, no adjustment for reversal of Standby Charges credited, in previous years and estimated at ₹ 519 crore has been made after the Hon'ble Supreme Court stayed ATE Order.
- The Company is of the view, supported by legal opinion, that the ATE's Order can be successfully challenged. Hence, adjustments, if any, will be recorded by the Company based on the final outcome of the matter.
- The Company had received demands from various levels of sales tax departments in respect of entry tax on imports aggregating ₹ 2,046.88 crore (including interest of ₹ 597.90 crore and penalty of ₹ 724.49 crore) for financial years 2005-06 to 2011-12. The Company paid under protest and accounted ₹ 189.18 crore. During the quarter, the Hon'ble Bombay High Court, in respect of an appeal filed by the Company upheld the levy. The Company filed a Special Leave Petition against the above Order before the Hon'ble Supreme Court. Subsequent to 30th September, 2016 the Hon'ble Supreme Court has extended the interim stay granted by the above Order and requested to list the matter after pleadings are completed. The Company is of the view, supported by legal opinions, that the Company has a strong case on merits. Accordingly, ₹ 1,857.70 crore (including interest of ₹ 597.90 crore and penalty of ₹ 724.49 crore) will be accounted by the Company based on the final outcome of the matter.

6. (a) In the case of Coastal Gujarat Power Limited (CGPL), a wholly owned subsidiary of the Company, ATE has set aside the earlier order passed by CERC on the matter of Compensatory Tariff. ATE has also held that the unprecedented increase in coal price due to enactment of Indonesian Regulations is a Force Majeure event and has accordingly remanded the matter back to CERC to quantify the impact under the PPA within a period of three months. As the matter is under consideration of CERC, presently it is not possible to quantify the compensation on account of force majeure clause.
- (b) CGPL regularly reviews and reassess the recoverability of the carrying amount of its assets at Mundra. In view of the estimation uncertainties in determining the future cash flows, the assumptions will continue to be monitored on a periodic basis by the Management and adjustments will be made if conditions relating to the assumptions indicate that such adjustments are appropriate.
7. During the current quarter, with respect to sale option exercised by NTT DoCoMo Inc. (DoCoMo) requiring Tata Sons Limited (Tata Sons) to acquire its shareholding in Tata Teleservices Limited (TTSL), DoCoMo has filed a petition with the Delhi High Court for implementation of the arbitration award (damages along with cost and interest) by the London Court of International Arbitration. The Reserve Bank of India had earlier rejected Tata Sons application to purchase shares at pre-determined price and reiterated its earlier position that the shares have to be bought at fair market value. The Delhi High Court directed Tata Sons to deposit the damages including costs and interest in an escrow account. Tata Sons has directed the Company to remit its share. Accordingly, the Company has paid its share of ₹ 790 crore to Tata Sons and disclosed the same under Non-current Assets - Other Financial Assets.
8. The Company has an investment in the equity shares of Tata Teleservices Limited (TTSL) which is recognised at fair value through other comprehensive income. During the quarter and half-year ended 30th September, 2016, the Company has reassessed the fair value of TTSL and accordingly recognised a loss of ₹ 124.46 crore in other comprehensive income.
9. As at 30th September, 2016, the overseas Joint Venture Coal Companies had receivables in respect of Value Added Tax (VAT) input and Vehicle Fuel Tax aggregating to ₹ 7,226.62 crore - Group's share ₹ 2,167.89 crore. The Coal Companies expect to recover VAT amounts based on the Coal Contract of Work (CCOW). Further, based on the settlement agreement with Government of Indonesia, no provision is considered necessary. Further, the Coal Companies are contingently liable for tax and claims which are either pending or are being processed by the Courts, the outcome of which cannot be presently determined.
10. Tata Power Delhi Distribution Limited (TPDDL) (Group's share being 51%), has not made any adjustment to the carrying amount of regulatory deferral asset of ₹ 657.63 crore (net of provision of ₹ 160.70 crore) from its Rithala Plant based on the appeal filed by it against the Order of the Delhi Electricity Regulatory Commission (DERC) and supported by a legal opinion that the Order can be successfully challenged. The adjustment, including any consequent impact if any, will be recorded on the final outcome of the matter.
11. Income tax expenses for the quarter and half-year ended 30th September, 2016 is net of ₹ 388.91 crore being Minimum Alternate Tax (MAT) credit setup by Tata Power Delhi Distribution Limited (TPDDL) (Group's share being 51%) and correspondingly ₹ 388.91 crore is passed on to Consumers and reflected as Regulatory Income/(Expense) (Net) for the quarter and half-year ended 30th September, 2016.
12. The Company, through its wholly owned subsidiaries in an earlier year, has entered into agreements for sale of shares in PT Arutmin Indonesia and its associated infrastructure and trading companies. Pending requisite consents and certain approvals, the above transaction has not been concluded. This investment is disclosed as held for sale.
13. For the quarter and half-year ended 30th September, 2016 and 30th September, 2015, one joint venture company has been considered on the basis of interim financial information certified by the Management and not reviewed by its auditors. The interim financial information reflects Group's share of profit after tax of ₹ 32.02 crore and ₹ 60.27 crore and total comprehensive income of ₹ 21.67 crore and ₹ 41.74 crore for the quarter and half-year ended 30th September, 2016, respectively and profit after tax of ₹ 21.67 crore and ₹ 41.74 crore and total comprehensive income of ₹ 21.64 crore and ₹ 41.72 crore for the quarter and half-year ended 30th September, 2015 respectively.
- For the quarter and half-year ended 30th September, 2015, two associates have been considered on the basis of interim financial information certified by the Management and not reviewed by their auditors, whose interim financial information reflects Group's share of profit after tax of ₹ 17.69 crore and ₹ 23.40 crore and total comprehensive loss of ₹ 18.88 crore and ₹ 34.21 crore for the quarter and half-year ended 30th September, 2015, respectively.
- These matters have been qualified by the auditor's in their review report.

14. The Company has recognised the fair value of certain unquoted investments accounted as fair value through other comprehensive income as at 1st April, 2015, (transitional date of Ind AS). The increase in the carrying amount of investments of ₹ 3,650 crore (net of tax of ₹ 1,061 crore) has been accounted in the opening reserves as at 1st April, 2015 of the Company and consequently is reflected in the value of the investments as at 1st April, 2015, 30th September, 2015, 30th June, 2016 and 30th September, 2016 based on the latest valuation available. Consequently, the previously reported "Unallocable Segment assets" as at 30th June, 2016 has been restated from ₹ 14,891.32 crore to ₹ 19,602.32 crore and "Unallocable segment liabilities" as at 30th June, 2016 has been restated from ₹ 43,873.73 crore to ₹ 44,934.73 crore.

The Auditors of the Company have qualified their report in respect of the inputs used in determining the fair value of such unquoted investments.

15. During the quarter and half-year ended 30th September, 2016, the Company has through its wholly owned subsidiary acquired 100% equity shares of Indo Rama Renewables Jath Limited and Weispun Renewables Energy Private Limited and its subsidiaries (Annexure-1), and accordingly they have become Subsidiaries of the Group.

16. Financial information of the standalone audited financial results of the Company are as follows:

Particulars	Quarter ended			Half-year ended	
	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15
Income from operations (net)	1,720.37	1,873.82	2,263.10	3,594.19	4,438.42
Profit from operations before other income, finance costs, rate-regulated activities, exceptional items and tax	388.68	491.23	687.91	880.91	1,197.51
Profit from ordinary activities before rate regulated activities, exceptional items and tax	549.46	334.52	676.57	883.98	1,151.60
Profit from ordinary activities before exceptional items and tax	522.46	214.52	478.57	836.98	970.19
Profit from ordinary activities before tax	522.46	214.52	478.57	836.98	970.19
Net Profit from ordinary activities after tax	447.34	145.91	356.16	594.25	689.93
Other Comprehensive Income/(Expenses) net of tax	(150.44)	5.24	(11.79)	(145.20)	(28.24)
Total Comprehensive Income	296.90	152.15	344.37	449.05	661.69
Paid-up equity share capital (Face Value: ₹ 1/- per share)	270.48	270.48	270.48	270.48	270.48

The standalone audited financial results of the Company are available for investors at www.tatapower.com, www.nseindia.com and www.bseindia.com.

For and on behalf of the Board of
THE TATA POWER COMPANY LIMITED



CYRUS P. MISTRY
Chairman



Date: 29th November, 2016.

Refer Note 15

Welspun Renewables Energy Pvt Ltd
Clean Sustainable Solar Energy Private Limited
Dreisatz Mysolar24 Private Limited
MI Mysolar24 Private Limited
Northwest Energy Private Limited
Solarsys Energy Private Limited
Solarsys Renewable Energy Private Limited
Unity Power Private Limited
Viraj Renewables Energy Private Limited
Welspun Energy Jharkhand Private Limited
Welspun Energy Maharashtra Private Limited
Welspun Energy Rajasthan Private Limited
Welspun Solar AP Private Limited
Welspun Solar Kannada Private Limited
Welspun Solar Madhya Pradesh Private Limited
Welspun Solar Punjab Private Limited
Welspun Solar Rajasthan Private Limited
Welspun Solar Tech Private Limited
Welspun Solar UP Private Limited
Welspun Urja Gujarat Private Limited



YATA POWER

The Tata Power Company Limited
 Bombay House, 24 Homi Bhabha Street, Mumbai 400 001
 Website: www.tatapower.com
 CIN No. : L20920MH1910PLC000567

(₹ in crore)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2016						
(A)	Particulars	Quarter ended			Half-year ended	
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15
1.	Generation	3,330	3,463	3,249	6,493	6,369
2.	Sales	3,228	3,370	3,518	6,504	7,052
(B)	(Refer Notes Below)	Quarter ended			Half-year ended	
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Income from operations					
	a) Revenue from power supply and transmission charges	1,392.53	1,655.37	1,836.79	2,947.90	3,599.42
	Add/(Less): Income to be recovered in future tariff determination (net)	(42.00)	6.00	(72.40)	(34.00)	(94.17)
	Add/(Less): Income to be recovered in future tariff determination (net) in respect of earlier years	(19.69)	(62.00)	-	(61.69)	60.41
	Net Revenue	1,330.84	1,601.37	1,814.33	2,852.21	3,565.66
	b) Other operating income	388.63	372.45	448.77	781.68	852.78
	Total Income from operations (net)	1,728.37	1,873.82	2,263.10	3,634.19	4,418.43
2.	Expenses					
	a) Cost of power purchased	75.38	160.87	213.13	230.28	428.64
	b) Cost of fuel	584.30	638.24	688.37	1,184.60	1,265.65
	c) Transmission charges	64.08	66.70	64.54	110.78	163.98
	d) Cost of components, materials and services in respect of contracts	69.93	82.94	82.78	122.87	131.01
	e) Employee benefits expense	162.23	182.94	171.32	325.17	332.36
	f) Depreciation and amortisation expense	167.67	155.04	160.35	312.91	299.23
	g) Other expenses	234.63	185.88	236.39	420.68	518.60
	Total expenses	1,330.69	1,392.69	1,675.10	2,713.78	3,248.81
3.	Profit from operations before other income, finance costs, rate regulated activities, exceptional items and tax (1-2)	398.68	481.23	588.01	920.91	1,177.61
4.	Other income					
	a) Gain/(Loss) on exchange (net)	(12.95)	(18.00)	(13.81)	(30.95)	(28.28)
	b) Others	492.94	125.64	270.21	618.48	686.60
5.	Profit from ordinary activities before finance costs, rate regulated activities, exceptional items and tax (3+4)	889.87	638.77	860.31	1,488.44	1,765.82
6.	Finance costs	320.21	264.25	273.74	584.48	614.22
7.	Profit from ordinary activities before rate regulated activities, exceptional items and tax (6-8)	649.66	374.52	678.57	903.98	1,151.60
8.	Add/(Less): Regulatory income/(expense) (net)	(4.00)	(120.00)	(108.00)	(124.00)	(238.00)
	Add/(Less): Regulatory income/(expense) (net) in respect of earlier years	77.00	-	-	77.00	68.69
9.	Profit from ordinary activities before exceptional items and tax (7+8)	622.66	254.52	470.57	856.98	970.18
10.	Less: Exceptional items	-	-	-	-	-
11.	Profit from ordinary activities before tax (9-10)	622.66	254.52	470.57	856.98	970.18
12.	Tax expense	175.12	87.81	122.41	242.73	288.28
13.	Net profit from ordinary activities after tax (11-12)	447.54	166.71	348.16	614.25	681.90
14.	Extraordinary items (net of tax)	-	-	-	-	-
15.	Net profit for the period (13-14)	447.54	166.71	348.16	614.25	681.90
16.	Other Comprehensive Income/(Expense) (Net of tax)	(150.44)	6.24	(11.79)	(145.20)	(28.24)
17.	Total Comprehensive Income (15+16)	297.10	172.95	336.37	469.05	653.66
18.	Paid-up equity share capital (Face Value: ₹ 1/- per share)	270.48	270.48	270.48	270.48	270.48
19.a)	Earnings per Share (before extra ordinary items) (of ₹/- each) (not annualised)					
	Basic: (in ₹)	1.65	0.44	1.21	1.89	2.34
	Diluted: (in ₹)	1.65	0.44	1.21	1.89	2.34
19.b)	Earnings per Share (after extra ordinary items) (of ₹/- each) (not annualised)					
	Basic: (in ₹)	1.55	0.44	1.21	1.89	2.34
	Diluted: (in ₹)	1.55	0.44	1.21	1.89	2.34
20.	Debt Service Coverage Ratio (no. of times)				1.89	2.30
21.	Interest Service Coverage Ratio (no. of times)				2.62	3.08

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TATA POWER

The Tata Power Company Limited
 B-7, 7th Floor, 24, Hornby Road, Mumbai 400 031
 Website: www.tatapower.com
 COfIN: L24200MH1991PLC029502

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at 30-Sep-16 ₹ crore (Audited)
A ASSETS	
1. Non-current assets	
a) Property, plant and equipment	8,042.54
b) Capital Work-in-Progress	802.35
c) Other Intangible Assets	127.83
d) Intangible Assets under Development	282.85
e) Financial Assets	
(i) Investments	22,885.32
(ii) Trade Receivables	146.70
(iii) Loans	3,597.59
(iv) Finance Lease Receivables	588.02
(v) Other Financial Assets	1,803.48
f) Other Non-current Assets	1,018.89
Total - Non-current assets	38,578.33
2. Current assets	
a) Inventories	855.74
b) Financial Assets	
(i) Other Investments	150.39
(ii) Trade Receivables	1,016.63
(iii) Unbilled Revenue	377.88
(iv) Cash and cash Equivalents	37.58
(v) Bank Balances other than (iv) above	17.40
(vi) Loans	28.44
(vii) Finance lease receivables	30.18
(viii) Other financial assets	300.24
c) Other Current Assets	316.55
Total - Current assets	2,940.69
Assets Classified as Held For Sale	173.28
Total - Current assets	3,114.17
Total Assets before Regulatory Deferral Account	41,890.60
Regulatory Deferral Account - Assets	2,107.60
TOTAL - ASSETS	43,797.60
B EQUITY AND LIABILITIES	
Equity	
a) Equity Share Capital	270.48
b) Share Application Money Pending Allotment	0.88
c) Unsecured Perpetual Securities	1,890.00
d) Other Equity	18,817.32
Total Equity	20,368.68
Liabilities	
1. Non-current liabilities	
a) Financial Liabilities	
(i) Borrowings	8,689.40
(ii) Trade Payables	34.80
(iii) Other Financial Liabilities	32.58
b) Provisions	180.28
c) Deferred Tax Liabilities (Net)	2,656.88
d) Other Non-current liabilities	177.97
Total - Non-current liabilities	11,751.40
2. Current liabilities	
a) Financial Liabilities	
(i) Borrowings	2,343.72
(ii) Trade payables	1,100.69
(iii) Other financial liabilities	2,092.70
b) Provisions	63.42
c) Current Tax Liabilities (Net)	61.00
d) Other Current Liabilities	230.63
Total - Current liabilities	10,894.35
Total Liabilities before Regulatory Deferral Account	22,642.84
Regulatory Deferral Account - Liability	788.00
TOTAL - EQUITY AND LIABILITIES	43,797.60

TATA POWER

The Tata Power Company Limited
 Bombay House, 24 Homi Bhabha Road, Mumbai 400 001
 Registrar: www.tatapower.com
 CIN No.: L28200MH1994G000987

STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars (Refer Notes Below)	Quarter ended			Half-year ended		₹ crore
	30-Sep-16 (Audited)	30-Jun-16 (Audited)	30-Sep-15 (Audited)	30-Sep-16 (Audited)	30-Sep-15 (Audited)	
Segment Revenue						
Power Business	1,677.51	1,851.07	1,944.87	3,303.58	3,999.91	
Others	115.86	122.75	120.23	238.61	257.10	
Total Segment Revenue	1,793.37	1,973.82	2,065.10	3,542.19	4,257.01	
(Less): Inter Segment Revenue	-	-	-	-	-	
Revenue / Income from Operations (including Regulatory Income/(Expense))	1,793.37	1,973.82	2,065.10	3,542.19	4,257.01	
Segment Results						
Power Business	485.68	378.55	514.59	884.31	1,157.18	
Others	(3.59)	7.31	(8.49)	3.72	(9.60)	
Total Segment Results	482.07	385.86	506.10	888.03	1,147.58	
(Less): Finance Costs	(320.21)	(264.25)	(273.74)	(584.46)	(614.22)	
Add: Unallocable Income/(Expense) (Net)	450.60	92.81	246.21	553.41	436.83	
Profit Before Tax	612.46	214.42	478.57	856.98	970.19	
Capital Employed						
Segment Assets						
Power Business	14,311.53	14,788.57	14,979.47	14,311.53	14,979.47	
Others	1,814.79	1,792.74	1,350.64	1,814.79	1,350.64	
Unallocable	27,871.18	23,136.63	21,857.01	27,871.18	21,857.01	
Total Assets	43,997.50	39,717.94	38,217.12	43,997.50	38,217.12	
Segment Liabilities						
Power Business	4,127.69	4,198.75	3,537.79	4,127.69	3,937.79	
Others	502.43	584.34	451.08	502.43	461.08	
Unallocable	18,778.73	14,483.37	13,249.71	18,778.73	13,849.71	
Total Liabilities	23,408.85	19,276.46	17,248.58	23,408.85	18,248.58	

Types of products and services in each business segment:
 Power - Generation, Transmission and Distribution and assets relating to Power Business given on Finance Lease.
 Others - Defence Electronics and Engineering, Project Contracts / Infrastructure Management Services and Property Development.

NOTES TO STANDALONE FINANCIAL RESULTS - Q2 FY17

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th November, 2016.
- The standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2016, and accordingly, these financial results (including for all the periods presented) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Reconciliation of the standalone financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) for the quarter and half-year ended 30th September, 2016, are as below :

Sr No.	Particulars	Quarter ended 30-Sep-15 Audited	Half-year ended 30-Sep-15 Audited
	Profit after tax reported under previous GAAP	278.46	520.88
1	Arrangements accounted as finance lease	(4.29)	(9.38)
2	Decapitalisation of foreign exchange losses under Ind AS	1.16	5.52
3	Changes in fair value of derivative contracts	13.35	15.06
4	Interest on redeemable preference shares accounted as financial asset at amortised cost.	(16.86)	(3.45)
5	Recognition of finance income under Ind AS on interest free loans and guarantees given to subsidiaries	83.70	156.94
6	Transfer to contingencies reserve fund through Profit and Loss	(3.00)	(6.00)
7	Reclassification of actuarial gains/losses, arising in respect of employee benefit schemes, to the other comprehensive income	5.47	5.47
8	Others	(1.83)	(3.50)
9	Tax adjustments	-	(2.61)
	Profit after tax as per Ind AS	356.16	689.93
10	Other comprehensive income/(expenses) (net of tax)	(11.79)	(28.24)
	Total Comprehensive Income reported under Ind AS	344.37	661.69

- The Hon'ble Supreme Court had stayed Appellate Tribunal for Electricity (ATE) Order in respect of Standby Charges dispute between the Company and Reliance Infrastructure Ltd. (R-Infra). ATE had directed the Company to refund to R-Infra, as at 31st March, 2004, ₹ 354 crore (including interest thereon). The accumulated interest as at 30th September, 2016 is ₹ 223.96 crore. The Company has furnished a bank guarantee of ₹ 227 crore and also deposited ₹ 227 crore with the Registrar General of Supreme Court, as per its Order. Further, no adjustment for reversal of Standby Charges credited in previous years and estimated at ₹ 519 crore, has been made after the Hon'ble Supreme Court stayed ATE Order.

The Company is of the view, supported by legal opinion, that the ATE's Order can be successfully challenged. Hence, adjustments, if any, will be recorded by the Company based on the final outcome of the matter.

- The Company had received demands from various levels of sales tax departments in respect of entry tax on imports aggregating ₹ 2,046.88 crore (including interest of ₹ 597.90 crore and penalty of ₹ 724.49 crore) for financial years 2005-06 to 2011-12. The Company paid under protest and accounted ₹ 189.18 crore. During the quarter, the Hon'ble Bombay High Court, in respect of an appeal filed by the Company upheld the levy. The Company filed a Special Leave Petition against the above Order before the Hon'ble Supreme Court. Subsequent to 30th September, 2016 the Hon'ble Supreme Court has extended the interim stay granted by the Hon'ble Bombay High Court and requested to list the matter after pleadings are completed. The Company is of the view, supported by legal opinions, that the Company has a strong case on merits. Accordingly, ₹ 1,857.70 crore (including interest of ₹ 597.90 crore and penalty of ₹ 724.49 crore) will be accounted by the Company based on the final outcome of the matter.

6. The Management of Coastal Gujarat Power Limited (CGPL) regularly reviews and reassesses the recoverability of the carrying amount of its assets at Mundra. In view of the estimation uncertainties in determining the future cash flows, the assumptions will continue to be monitored on a periodic basis by the Management and adjustments will be made if conditions relating to the assumptions indicate that such adjustments are appropriate.
- Having regard to the overall returns expected from the Company's investment in CGPL, no impairment of investments in and loans to CGPL and no provision towards guarantees is considered necessary as at 30th September, 2016.
7. During the current quarter, with respect to sale option exercised by NTT DoCoMo Inc. (DoCoMo) requiring Tata Sons Limited (Tata Sons) to acquire its shareholding in Tata Teleservices Limited (TTSL). DoCoMo has filed a petition with the Delhi High Court for implementation of the arbitration award (damages along with cost and interest) by the London Court of International Arbitration. The Reserve Bank of India had earlier rejected Tata Sons application to purchase shares at pre-determined price and reiterated its earlier position that the shares have to be bought at fair market value. The Delhi High Court directed Tata Sons to deposit the damages including costs and interest in an escrow account. Tata Sons has directed the Company to remit its share. Accordingly, the Company has paid its share of ₹ 790 crore to Tata Sons and disclosed the same under Non-current Assets - Other Financial Assets.
8. The Company has an investment in the equity shares of Tata Teleservices Limited (TTSL) which is recognised at fair value through other comprehensive income. During the quarter and half-year ended 30th September, 2016, the Company has reassessed the fair value of TTSL and accordingly recognised a loss of ₹ 124.46 crore in other comprehensive income.
9. The Company has recognised the fair value of certain unquoted investments accounted as fair value through other comprehensive income as at 1st April, 2015, (transitional date of Ind AS). The increase in the carrying amount of investments of ₹ 3,497 crore (net of tax of ₹ 1,045 crore) has been accounted in the opening reserves as at 1st April, 2015 of the Company and consequently is reflected in the value of the investments as at 1st April, 2015, 30th September, 2015, 30th June, 2016 and 30th September, 2016 based on the latest valuation available. Consequently, the previously reported "Unallocable Segment assets" as at 30th June, 2016 has been restated from ₹ 18,596.63 crore to ₹ 23,138.63 crore and "Unallocable segment liabilities" as at 30th June, 2016 has been restated from ₹ 13,438.37 crore to ₹ 14,483.37 crore.
- The Auditors of the Company have qualified their report in respect of the inputs used in determining the fair value of such unquoted investments.
10. (a) Debt Service Coverage Ratio = (Profit before Tax + Interest on Long-term loans)/(Interest on Long-term loans + Repayment of Long-term loans) *
 (b) Interest Service Coverage Ratio = (Profit before Tax + Interest on Long-term loans)/(Interest on Long-term loans) *
- * For the purpose of computation, loans having original maturity of more than 365 days are considered as Long-term loans. Repayment of Long-term loans does not include pre-payments.

Date: 29th November, 2016.

For and on behalf of the Board of
 THE TATA POWER COMPANY LIMITED



CYRUS P. MISTRY
 Chairman



Ref: MB/102

STATUTORY AUDITOR'S CERTIFICATE CERTIFYING COMPUTATION OF ASSET COVER RATIO

1. This Certificate is issued in accordance with the terms of our engagement letter reference no: RAB/N/221 dated 30th September, 2016.
2. We, Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No: 117366W/W-100018), the statutory auditors of The Tata Power Company Limited ("the Company") having its Registered Office at Bombay House, 24, Homi Mody Street, Fort, Mumbai 400001, have examined the audited standalone books of account and other relevant records and documents maintained by the Company for the six months period ended and as at 30th September, 2016, in the normal course of its business for the purpose of providing reasonable assurance on the particulars mentioned in Annexure 1 & 2 attached to the certificate.
3. We have been requested by the management of the Company to provide a certificate on the attached Annexure 1 "Computation of Assets Cover Ratio as on 30th September, 2016- Samana and Gadag windmills" and Annexure 2 "Computation of Assets Cover Ratio as as 30th September, 2016-Visapur, Poolavadi and Agaswadi windmills" containing information regarding assets cover ratio computed as per the Debenture Trust Deeds for submission to the National Stock Exchange of India Limited (NSE) and the BSE Limited (BSE) as per the Securities Exchange Board of India (Listing obligations and Disclosure requirements) Regulations, 2015, duly stamped and initialized for identification, which has been prepared by the Company based on the audited standalone books of account and other relevant records and documents maintained at Company for the six months period ended and as at 30th September 2016.

Management's Responsibility

4. The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013, Debenture Trust Deeds, maintenance of books of account and such other relevant records as prescribed by applicable laws. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the Annexure 1 & 2 and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

5. Our responsibility, for the purpose of this certificate, is limited to certifying the particulars contained in Annexure 1 and 2 on the basis of the audited standalone books of

account for the six months period ended and as at 30th September, 2016, other relevant records and documents maintained by the Company and representation given to us by the management of the Company. We conducted our examination of the Annexure 1 & 2 in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. On the basis of our examination of the audited standalone books of accounts for the six months period ended and as at 30th September, 2016, other relevant records and documents maintained by the Company and according to the information, explanations and representation given to us by the management of the Company, we certify that the details contained in the Annexure 1 and 2 read with the notes to the Annexure have been correctly extracted from the audited standalone books of account and other relevant records of the Company for the six months period and as at 30th September, 2016.

Restriction on Use

8. This certificate is being issued at the request of the Company to be submitted to National Stock Exchange of India Limited (NSE) and the BSE Limited (BSE) as per the Securities Exchange Board of India (Listing obligations and Disclosure requirements) Regulations, 2015 and should not be used for any other purpose without our prior written consent and is not to be used for any other purpose or to be distributed to any other parties. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For Deloitte Haskins & Sells LLP
Chartered Accountants
ICAI Regn. No 117366W/W-100018



Mohammed Bergali
Partner
Membership No. 105823

MUMBAI, November 29, 2016



The Tata Power Company Limited
Annexure 1
Computation of Assets Cover Ratio as at 30th Sep 2016,
Samana & Gadag Windmills

Amount Rs. Cr.

Particulars		30th Sep, 2016
A.	<u>Secured Assets- Samana and Gadag windmills</u>	
	Written down value of the fixed assets	253.82
	Leasehold Land	1.25
	Capital Work In Progress	0.15
	Secured Assets (A)	255.22
B.	<u>Secured Loans - Samana and Gadag windmills</u>	
	9.15% Secured, Redeemable, Non-Convertible Debentures	199.80
	Secured Loans (B)	199.80
	Assets Cover Ratio (refer note 1) (A/B)	1.28

Note:

- 1 Assets Cover Ratio has been computed on the basis of clause no. 2(B) of the Debenture Trust Deed dated 19th October, 2010 executed by the Company with the Debenture Trustee (Cent Bank Financial Services Limited).
- 2 Consequent to adoption of Indian Accounting Standards (IND-AS) effective 1st April, 2015 the debentures have been accounted for in the based on effective interest rate method.

For and on behalf of The Tata Power Company Limited

Soundararajan Kasturi
Chief- Corporate Treasury & Investor Relations
Date: 29 Nov, 2016



TATA POWER

The Tata Power Company Limited
Corporate Strategic Finance & Treasury Corporate Centre 'Block B' 34 Sant Tukaram Road Carnac Bunder Mumbai 400 009
Tel 91 22 6717 1000 Fax 91 22 6717 1334
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The Tata Power Company Limited

Annexure 2

Computation of Assets Cover Ratio as at 30th Sep, 2016

Visapur, Poolavadi and Agaswadi windmills

Particulars	Amount Rs. Cr.	
	30th Sep, 2016	
A. Secured Assets- Visapur, Poolavadi and Agaswadi windmills		
Written down value of the fixed assets		706.58
Leasehold Land		3.16
Capital work-in-progress		0.01
Secured Assets (A)		709.75
B. Secured Loans - Visapur, Poolavadi and Agaswadi windmills		
9.15% Secured, Redeemable, Non-Convertible Debenture		153.73
Industrial Renewable Energy Development Agency		295.60
Secured Loans (B)		449.33
Assets Cover Ratio (refer note 1) (A/B)		1.58

Note:

- 1 Assets Cover Ratio has been computed on the basis of clause no. 2(B) of the the Debenture Trust Deed dated 15th December, 2010 read with supplemental trust deed dated 30th June, 2012, executed by the Company with the Debenture Trustee (Cent Bank Financial Services Limited).
- 2 Consequent to adoption of Indian Accounting Standards (IND-AS) effective 1st April, 2015 the debentures have been accounted for in the based on effective interest rate method.

For and on behalf of The Tata Power Company Limited

Soundararajan Kasturi
Chief- Corporate Treasury & Investor Relations
Date: 29 Nov, 2016



TATA POWER

The Tata Power Company Limited

Corporate Strategic Finance & Treasury Corporate Centre Block 'B' 34 Sant Tukaram Road Carnac Bunder Mumbai 400 009

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ICRA

ICRA Limited

CONFIDENTIAL

Ref: 2016-17/MUMV0129
April 26, 2016

Mr. Sanjay Dube
Chief - Corporate Strategic Finance & Treasury
The Tata Power Company Limited
Corporate Center Block B,
34 Sant Tukaram Road, Carnac Bunder,
Mumbai - 400 009.

Dear Sir,

Re: Surveillance of ICRA Credit Rating for Rs. 3100 crore Non-Convertible Debenture (NCD) Programme of The Tata Power Company Limited (instrument details in Annexure)

As you would be aware, in terms of the mandate letter received from the clients, ICRA is required to review all its ratings, on an annual basis, or as and when the circumstances so warrant.

The Rating Committee of ICRA, after due consideration of the latest developments in your company, has reaffirmed the rating of your Non-Convertible Debenture (NCD) programme at [ICRA]AA (pronounced ICRA double A). The outlook on the long-term rating is Negative. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. Within this category modifiers ["+" (plus) / "-" (minus)] can be used with the rating symbols. The modifiers reflect the comparative standing within the category.

ICRA reserves the right to suspend, withdraw or revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the instruments issued by you.

You are required to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing. You are also required to keep us forthwith informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s).

You are required to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority (ies) is exceeded.

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

With kind regards,

Yours sincerely,
for ICRA Limited

ANJAN DEB GHOSH
Executive Vice President &
Head - Corporate Sector Ratings

KARTHIK GOPINIVASAN
Senior Vice President

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RATING • RESEARCH • INFORMATION



Annexure

Programme Rated by ICRA	Amount Outstanding as on 31st December 2016	Rating
Rs. 1000 crore NCD Programme	Rs. 1000 crore	ICRA/AA (Negative Outlook)
Rs. 600 crore NCD Programme	Rs. 396 crore	ICRA/AA (Negative Outlook)
Rs. 1500 crore NCD Programme	Rs. 1500 crore	ICRA/AA (Negative Outlook)

ADP

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