



5th March 2024

To,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, 'G' Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051.

Dear Sir / Ma'am,

Sub: Press Release

Please find enclosed the press release titled "Tata Power Solar Systems Limited and Union Bank Renews Partnership to boost Rooftop Solar adoption among Residential consumers".

This is for your information and records.

Thanking you.

Yours faithfully,
For The Tata Power Renewable Energy Limited

Jeraz E Mahernosh
Company Secretary
FCS: 7008

Encl: As above

Tata Power Renewable Energy Limited

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C/o The Tata Power Company Limited

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Tata Power Solar Systems Limited and Union Bank Renews Partnership to boost Rooftop Solar adoption among Residential consumers

- To offer easy financing to Residential customers in-line with PM Surya Ghar Muft Bijli Yojana - a scheme to enhance affordability and promote the widespread solar rooftop adoption
- Partnership to benefit C&I customers also along-with additional benefits

National, 5th March, 2024: Tata Power Solar Systems Limited (TPSSL), a leading solar company in India and a wholly-owned subsidiary of Tata Power Renewable Energy Limited (TPREL), has announced the renewal and expansion of its partnership with Union Bank of India (UBI) to offer financing solutions for Residential customers, in-line with the Government's **PM Surya Ghar Muft Bijli Yojana** as well as for Commercial and Industrial (C&I) customers.

With loan limits extended up to ₹ 15 lakh for Residential and ₹ 16 crore for C&I customers, the renewed scheme plans to provide financing up to 80% and 85% for the respective categories. Notably, both the categories will have access to collateral-free financing options, making the transition to solar energy more accessible. The loan tenure has also been extended up to 10 years, allowing households and businesses ample time for repayment.

This renewed three-year agreement includes both Residential and C&I segments compared to the earlier one which focused only on C&I segment and resulted in the financing of ~ ₹ 165 crore for the segment.

Mr. Deepesh Nanda, CEO & Managing Director, Tata Power Renewable Energy Limited, stated, *"We are glad to announce the renewal of our association with Union Bank of India by including Residential consumers in our solar financing scheme. We believe that the access to easy financing will mainstream the roof-top solar adoption among the Residential segment in the country and replicate the success of the C&I segment as witnessed in our first phase of association."*

In line with the Government's commitment to promoting Residential Solar, this initiative by TPSSL and UBI is well aligned with the recently launched Government scheme PM-Surya Ghar Muft Bijli Yojana. As part of this collaboration, a special scheme under the extended agreement has been introduced, specifically tailored for Residential customers. The aim of this initiative is to improve accessibility and affordability for a wider audience, thereby making a significant contribution to the widespread adoption of solar solutions.

"Union Bank of India is proud to be at the forefront of supporting green initiatives. Our extended partnership with Tata Power Solar Systems reflects our dedication to providing innovative financial solutions for both Commercial and Industrial as well as Residential customers, reinforcing our commitment to a sustainable future," added **Mr. Pravin Sharma, CGM, MSME, Union Bank of India.**

TPSSL stands at the forefront of the renewable energy landscape. With solar rooftop portfolio of over 2 GW, the Company is making significant strides across various states and cities. The comprehensive solutions cover residential, commercial & industrial, MSMEs, large enterprises, group captive, and other customized offerings, showcasing a commitment to diverse energy needs. Leveraging 34 years of experience and the trust of Tata brand, the Company excels in operational and maintenance services across 275+ cities and demonstrates technological prowess with its indigenous cells and modules. With its strong commitment to customer satisfaction and the extensive network of channel partners further solidifying its position as a trusted leader in the renewable energy sector.

About Tata Power Renewable Energy Limited:

Tata Power Renewable Energy Limited (TPREL) is a subsidiary of The Tata Power Company Limited and is one of the country's most significant renewable energy players. TPREL is a developer of renewable energy projects (including solar, wind, hybrid, round-the-clock (RTC), peak, floating solar, and storage systems including battery storage) that it owns, operates, and maintains. It also offers comprehensive green energy solutions for rural and urban areas like turnkey, EPC and O&M solutions for various business segments like utility-scale projects, solar rooftop, and solar pump systems. Along with its extensive portfolio of renewable solutions, it has a state-of-the-art solar cell and module manufacturing plant of 530 MW solar cells and 682 MW modules in Bengaluru and plans to set up a Greenfield to set up a Greenfield 4.3 GW solar cell & solar module plant in Tamil Nadu. In addition, TPREL also provides electric vehicle (EV) charging solutions across various segments and other advisory solutions across the renewable sector. As on date, TPREL's total renewable utility capacity is 9,018 MW (PPA capacity is 7,632 MW) including 4,747 MW projects under various stages of implementation and its operational capacity is 4,271 MW, which includes 3,244 MW solar and 1,027 MW wind. Presently, the company's solar EPC portfolio is more than 12.8 GWp of ground-mount utility-scale, over 2 GW of rooftop and distributed ground-mounted systems, and over 1,00,000 solar water pumps. TPREL aims to provide energy access to millions of people across the country via its integrated green energy solutions. Know more: www.tatapowersolar.com

About Tata Power:

Tata Power (NSE: TATAPOWER; BSE:500400) is one of India's largest integrated power companies and together with its subsidiaries and jointly controlled entities, has an installed/managed capacity of 14,464 MW. The Company has a presence across the entire power value chain - generation of renewable as well as conventional power including hydro and thermal energy, transmission & distribution, and trading. The Company developed the country's first Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology. With 5,604 MW of clean energy generation from solar, wind, hydro, and waste heat recovery accounting for 39% of the overall portfolio, the company is a leader in clean energy generation. It has successful public-private partnerships in generation, transmission & distribution in India viz: Powerlinks Transmission Ltd. with Power Grid Corporation of India Ltd. for evacuation of Power from the Tala hydro plant in Bhutan to Delhi, Maithon Power Ltd. with Damodar Valley Corporation for a 1,050 MW Mega Power Project at Jharkhand.

Tata Power is currently serving more than 12.4 million consumers via its Discoms, under a public-private partnership model viz Tata Power Delhi Distribution Ltd. with the Government of Delhi in North Delhi, TP Northern Odisha Distribution Limited, TP Central Odisha Distribution Limited, TP Western Odisha Distribution Limited, and TP Southern Odisha Distribution Limited with Government of Odisha.

With a focus on sustainable and clean energy development, Tata Power is steering the transformation as an integrated solutions provider by looking at new business growth in distributed generation through rooftop solar and microgrids, storage solutions, EV charging infrastructure, ESCO, home automation & smart meters et al. In its 108 years track record of technology advancements, project execution excellence, world-class safety processes, customer care and green initiatives, Tata Power is well poised for multi-fold growth and is committed to lighting up lives for generations to come. For more information visit us at: www.tatapower.com

For further information, please contact:

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