

R
21/10/16

19th September, 2016

Central Bank of India
Debenture Trustee Section
4th Floor, Central Bank Building
MG Road, Fort
Mumbai 400001

Attn: Mr. Motwani

Subject: Periodical report for the quarter ending 30th June, 2016 in respect of Secured Redeemable Non-Convertible Debentures of 7.1% Rs.600 crores, 10.10% Rs.500 crores and 10.40% Rs.500 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.	Debenture Series	Interest Amount	Last Due Date	Actual Payment Date	Next Payment Date
1	7.10% Secured, Redeemable Non-Convertible Debentures	10,80,00,000	18-Oct-15	16-Oct-15	NA*
2	10.10% Secured, Redeemable Non-Convertible Debentures	505,000,000	30-Nov-15	30-Nov-15	30-Nov-16
3	10.40% Secured, Redeemable Non-Convertible Debentures	520,000,000	30-Nov-15	30-Nov-15	30-Nov-16

* These debentures are redeemed fully.

iv) Status of Redemption of Debentures is given below:

TATA POWER

The Tata Power Company Limited

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

Tel: 91 22 6717 1000 Fax: 91 22 6717 1334

Registered Office Bombay House 24 Horni Mody Street Mumbai 400 001

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



Sr. No.	Debenture Series	Principle Due Amount	Last Due Date	Actual Payment Date	Next Payment Date
1	7.10% Secured, Redeemable Non-Convertible Debentures	1,800,000,000	16-Oct-15	16-Oct-15	NA
2	10.10% Secured, Redeemable Non-Convertible Debentures	-	NA	NA	25-Apr-18
3	10.40% Secured, Redeemable Non-Convertible Debentures	-	NA	NA	20-Jun-18

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 1.49 times as on 30th June 2016.

2.

i) Accounts for the quarter ended 30th June 2016 is attached.

ii) Number, Names and Addresses of Debenture holders as on 30th June 2016 is attached.

iii) Credit rating assigned to the Debentures at present – The Credit rating issued by CRISIL and 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 June, 2016:- Ms. Sandhya Kudtarkar was appointed on 16.04.2016.

Thanking you,

Yours truly,

For The Tata Power Company Limited

Authorised signatory

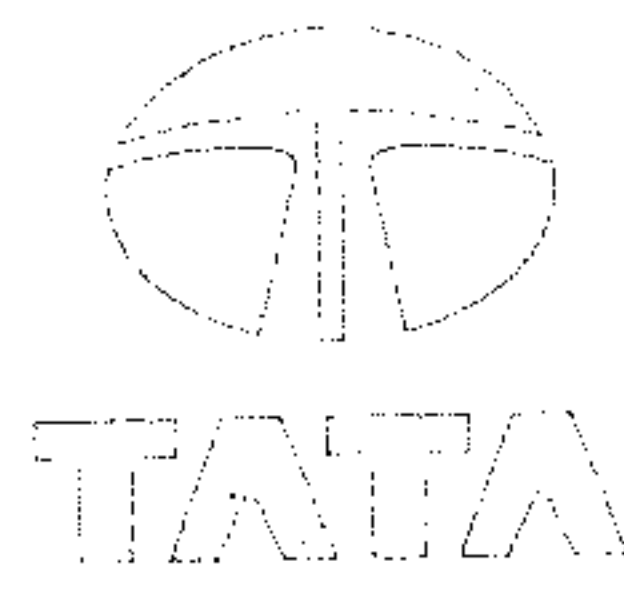


THE TATA POWER COMPANY LIMITED
LIST OF HOLDERS (DEBENTURE)
ISIN : INE245A07101 **Capital 5000**
Effective Date : 30-Jun-2016
Face Value : 1000000.000
Issue Date : 25-Apr-2008
Maturity Date : 25-Apr-2018

SRNO	NAME	Bene_address/Phone/Fax no/Email Id	Total Position
1	RELIANCE CAPITAL TRUSTEE CO. LTD-A/C RELIANCE FIXED HORIZON FUND XXV SERIES 15	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI 400001 P :022 - 7180 3000 F : 022 - 7180 3901	350
2	TATA CONSULTANCY SERVICES EMPLOYEES PROVIDENTFUND	HDFC BANK LTD, CUSTODY SERVICES LODHA - I THINK TECHNO CAMPUS OFF. FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST, MUMBAI 400042 E :milind.m@tcs.com	150
3	LIFE INSURANCE CORPORATION OF INDIA	INVESTMENT DEPARTMENT 6TH FLOOR, WEST WING, CENTRAL OFFICE YOGAKSHEMA, JEEVAN BIMA MARG MUMBAI 400021 P :66598628/66598663 F : 22810448	1950
4	GENERAL INSURANCE CORPORATION OF INDIA	SURAKSHA. 170, J. T A T A ROAD, CHURCH GATE MUMBAI 400020 P :283 3046 F : 287 4129	50
5	EXPORT CREDIT GUARANTEE CORPORATION OF INDIA LIMITED	NIRMAL BLDG, 5TH FLOOR 241/242, BACKBAY RECLAMATION NARIMAN POINT MUMBAI 400021 P :66590736 F : 66590755/766	150
6	LIFE INSURANCE CORPORATION OF INDIA P & GS FUND	INVESTMENT DEPARTMENT, 06TH FLOOR WEST WING, CENTRAL OFFICE YOGAKSHEMA, JEEVAN BIMA MARG MUMBAI 400021 P :66598628/66598663 F : 22810448	2000
7	VIJAYA BANK EMPLOYEES PENSION FUND	VIJAYA BANK 41/2, M.G.ROAD TRINITY CIRCLE BANGALORE 560001 P :5327596 F : 5598018	50
8	ARMY GROUP INSURANCE FUND	AGI BHAWAN RAO TULA RAM MARG POST VASANT VIHAR NEW DELHI NEW DELHI 110057 NEW DELHI NEW DELHI 110057 P :01126147465 F :01126148471 E :aqiem@gmail.com	300
			5000

For and on behalf of The Tata Power Co. Ltd.

Authorised signatory



THE TATA POWER COMPANY LIMITED

LIST OF HOLDERS (DEBENTURE)

ISIN : INE245A07119

Capital 5000

Effective Date : 30-Jun-2016

Face Value : 1000000.000

Issue Date : 20-Jun-2008

Maturity Date : 20-Jun-2018

SRNO	NAME	Bene_address/Phone/Fax no/Email Id	Total Position
1	LIFE INSURANCE CORPORATION OF INDIA	INVESTMENT DEPARTMENT 6TH FLOOR, WEST WING, CENTRAL OFFICE YOGAKSHEMA, JEEVAN BIMA MARG MUMBAI 400021 P :66598628/66598663 F : 22810448	1000
2	GENERAL INSURANCE CORPORATION OF INDIA	SURAKSHA. 170, J. T A T A ROAD, CHURCH GATE MUMBAI 400020 P :283 3046 F : 287 4129	150
3	LIFE INSURANCE CORPORATION OF INDIA P & GS FUND	INVESTMENT DEPARTMENT, 06TH FLOOR WEST WING, CENTRAL OFFICE YOGAKSHEMA, JEEVAN BIMA MARG MUMBAI 400021 P :66598628/66598663 F : 22810448	3850
			5000

For and on behalf of The Tata Power Co. Ltd.

Authorised signatory

TATA POWER

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

Particulars (Refer Notes Below)	Quarter ended	
	30-Jun-16	30-Jun-15
	(Unaudited)	(Unaudited)
	(₹ in crore)	
1. Income from operations		
a) Revenue	6,874.99	7,174.66
Add / (Less): Income to be recovered in future tariff determination (net)	(6.46)	(86.84)
Add / (Less): Income to be recovered in future tariff determination (net) in respect of earlier years	(62.00)	80.41
Net Revenue	6,806.53	7,168.23
b) Other operating income	31.77	15.44
Total Income from operations (net)	6,838.30	7,183.67
2. Expenses		
a) Cost of power purchased	2,297.99	2,117.61
b) Cost of fuel	1,776.88	2,047.91
c) Transmission charges	56.70	110.79
d) Cost of components, materials and services in respect of contracts	62.94	68.22
e) Raw materials consumed	325.94	228.05
f) Purchase of goods / spares / stock for resale	6.74	7.32
g) (Increase) / Decrease in stock-in-trade and work-in-progress	(141.13)	0.49
h) Employee benefits expense	311.57	304.82
i) Depreciation and amortisation expense	439.31	397.75
j) Other expenses	505.17	454.79
Total expenses	5,642.11	5,737.75
3. Profit from operations before other income, finance costs, rate regulated activities, exceptional items and tax (1-2)	1,196.19	1,445.92
4. Other Income		
a) Gain/(Loss) on exchange (net)	(159.68)	(171.04)
b) Others	111.96	243.76
5. Profit from ordinary activities before finance costs, rate regulated activities, exceptional items and tax (3+4)	1,148.47	1,518.64
6. Finance costs	791.45	777.30
7. Profit from ordinary activities before rate regulated activities, exceptional items and tax (5-6)	357.02	741.34
8. Add/(Less): Regulatory income/(expense) (net)	(272.12)	(224.02)
Add: Regulatory income (net) in respect of earlier years	-	56.59
9. Profit from ordinary activities before exceptional items and tax (7+8)	84.90	573.91
10. Less: Exceptional items	-	-
11. Profit from ordinary activities before tax (9-10)	84.90	573.91
12. Tax expense	144.85	226.73
13. Net (Loss)/Profit from ordinary activities after tax (11-12)	(59.95)	347.18
14. Extraordinary items (net of tax expense)	-	-
15. Net profit for the period (13-14)	(59.95)	347.18
16. Share of profit of associates and joint ventures	191.18	7.25
17. Less: Minority interest	(58.74)	(51.29)
18. Net profit after tax, minority interest and share of profit of associates and joint ventures (15+16-17)	72.49	303.14
19. Other Comprehensive Income	65.14	66.73
20. Total Comprehensive Income (18 + 19)	137.63	369.87
21. Paid-up equity share capital (Face Value: ₹ 1/- per share)	270.48	270.48
22.i. Earnings per Share (before extra ordinary items) (of ₹ 1/- each) (not annualised)		
Basic: (In ₹)	0.17	1.02
Diluted: (In ₹)	0.17	1.02
22.ii. Earnings per Share (after extra ordinary items) (of ₹ 1/- each) (not annualised)		
Basic: (In ₹)	0.17	1.02
Diluted: (In ₹)	0.17	1.02

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

₹ crore

Particulars (Refer Notes Below)	Quarter ended	
	30-Jun-16 (Unaudited)	30-Jun-15 (Unaudited)
Segment Revenue		
Power Business	6,164.88	6,537.27
Others	415.55	494.53
Total Segment Revenue	6,580.43	7,031.80
Less: Inter Segment Revenue	14.25	15.56
Revenue / Income from Operations (Net of Excise Duty) (including Regulatory Income / (Expenses))	6,566.18	7,016.24
Segment Results		
Power Business	941.58	1,303.01
Others	3.06	9.82
Total Segment Results	944.64	1,312.83
Less: Finance Costs	(791.45)	(777.30)
(Less) / Add: Unallocable (Expense) / Income (Net)	(68.29)	38.38
Profit Before Tax	84.90	573.91
Segment Assets		
Power Business	51,238.57	49,167.75
Others	3,131.05	2,631.36
Unallocable	14,891.32	16,692.48
	69,260.94	68,491.59
Segment Liabilities		
Power Business	9,624.02	8,194.89
Others	967.63	984.42
Unallocable	43,873.73	44,638.50
	54,465.38	53,817.81

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 - Q1 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 23rd August, 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 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 consolidated financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as below :

₹ crore

Sr. No.	Particulars	Quarter ended
		30-Jun-15 Unaudited
	Profit after tax reported under previous GAAP	241.33
1	Arrangements accounted as finance lease	(8.59)
2	Decapitalisation of foreign exchange losses under Ind AS	(112.13)
3	Changes in fair value of derivative contracts	126.06
4	Ind AS adjustments on Joint Venture/Associates share of profit	(17.98)
5	Impact on account of Joint Venture accounted as held for sale	81.20
6	Adjustment to the Minority Interest share	7.43
7	Transfer to contingencies reserve fund through Profit and Loss	(3.00)
8	Others	(0.62)
9	Tax adjustments	(10.56)
	Profit after tax as per Ind AS	303.14
10	Other comprehensive income/(expenses) (net of tax)	66.73
	Total Comprehensive Income reported under Ind AS	369.87

- 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 June, 2016 is ₹ 221.16 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.

5. Subsequent to the quarter ended 30th June, 2016, in respect of Entry tax dispute for the financial years 2005-06 and 2008-09, the Hon'ble Bombay High Court has ruled against the Company upholding the levy of Entry tax on inter-state purchases/imports. The Company is of the view, supported by legal opinion, that the Company has a strong case and the Order of the Hon'ble Bombay High Court can be successfully challenged. The Company is in the process of filing a Special Leave Petition with the Hon'ble Supreme Court. Accordingly, demand of interest of ₹ 572.27 crore and penalty of ₹ 724.49 crore raised by various levels of sales tax department for financial years 2005-06 to 2011-12 will be recognised 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. As at 30th June, 2016, the overseas Joint Venture Coal Companies had receivables in respect of Value Added Tax (VAT) input and Vehicle Fuel Tax aggregating to ₹ 8,694.04 crore - Group's share ₹ 2,608.21 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.
8. 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 ₹ 655.69 crore (net of provision of ₹ 115.95 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.
9. The Company, through its wholly owned subsidiaries, has entered into agreements effective 26th November, 2013 for sale of shares in PT Arutmin Indonesia and its associated infrastructure and trading companies, for a consideration of USD 510 million and interest thereon from the effective date to the completion date, subject to closing adjustments. Pending requisite consents and certain approvals, the above transaction has not been concluded. This investment is disclosed as held for sale.
10. The Company, through its wholly owned subsidiary, had entered into an agreement effective 1st April, 2016, for sale of shares in OTP Geothermal Pte. Ltd., for consideration of USD 30 million.
11. For the quarters ended 30th June, 2016 and 30th June, 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, whose interim financial information reflects Group's share of profit after tax of ₹ 28.25 crore and ₹ 20.07 crore and total comprehensive income of ₹ 28.25 crore and ₹ 20.08 crore for the quarters ended 30th June, 2016 and 30th June, 2015, respectively.

For the quarter ended 30th June, 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 ₹ 5.71 crore and total comprehensive loss of ₹ 15.33 crore for the quarter ended 30th June, 2015.

These matters have been referred in the auditor's review report.

3) RF 1

12. Financial Information of the standalone audited financial results of the Company are as follows:

₹ crore

Particulars	Quarter ended	
	30-Jun-16	30-Jun-15
Income from operations (net)	1,873.82	2,175.32
Profit from operations before other income, finance costs, rate regulated activities, exceptional items and tax	491.23	509.60
Profit from ordinary activities before rate regulated activities, exceptional items and tax	334.52	475.03
Profit from ordinary activities before exceptional items and tax	214.52	491.62
Profit from ordinary activities before tax	214.52	491.62
Net Profit from ordinary activities after tax	146.91	333.77
Other Comprehensive Income/(Expenses) net of tax	5.24	(16.45)
Total Comprehensive Income	152.15	317.32
Paid-up equity share capital (Face Value: ₹ 1/- per share)	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: 23rd August, 2016.



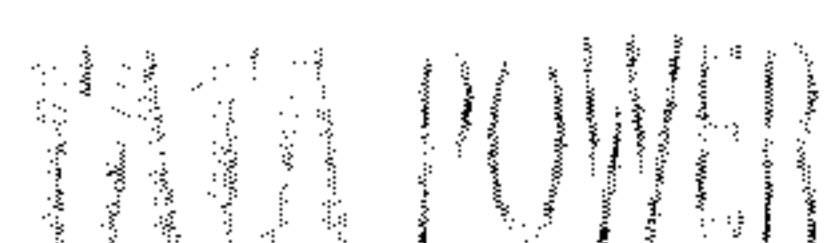
TATA POWER

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

(₹ in crore)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

Particulars		Quarter ended	
		30-Jun-16	30-Jun-15
(A)			
1.	Generation	3,163	3,126
2.	Sales	3,370	3,504
		Quarter ended	
		30-Jun-16	30-Jun-15
(B)	(Refer Notes Below)	(Audited)	(Audited)
1.	Income from operations		
a)	Revenue from power supply and transmission charges	1,555.37	1,762.63
	Add / (Less): Income to be recovered in future tariff determination (net)	8.00	(71.71)
	Add / (Less): Income to be recovered in future tariff determination (net) in respect of earlier years	(62.00)	80.41
	Net Revenue	1,501.37	1,771.33
b)	Other operating income	372.45	403.99
	Total Income from operations (net)	1,873.82	2,175.32
2.	Expenses		
a)	Cost of power purchased	160.87	225.91
b)	Cost of fuel	598.24	677.28
c)	Transmission charges	56.70	99.44
d)	Cost of components, materials and services in respect of contracts	62.94	68.22
e)	Employee benefits expense	162.94	160.76
f)	Depreciation and amortisation expense	155.04	148.90
g)	Other expenses	185.86	285.21
	Total expenses	1,382.59	1,665.72
3.	Profit from operations before other income, finance costs, rate regulated activities, exceptional items and tax (1-2)	491.23	509.60
4.	Other Income		
a)	Gain / (Loss) on exchange (net)	(18.00)	(14.48)
b)	Others	125.54	320.39
5.	Profit from ordinary activities before finance costs, rate regulated activities, exceptional items and tax (3+4)	598.77	815.51
6.	Finance costs	264.25	340.48
7.	Profit from ordinary activities before rate regulated activities, exceptional items and tax (5-6)	334.52	475.03
8.	Add/(Less): Regulatory income/(expense) (net)	(120.00)	(40.00)
	Add/(Less): Regulatory income/(expense) (net) in respect of earlier years	-	56.59
9.	Profit from ordinary activities before exceptional items and tax (7+8)	214.52	491.62
10.	Less: Exceptional items	-	-
11.	Profit from ordinary activities before tax (9-10)	214.52	491.62
12.	Tax expense	67.61	157.85
13.	Net profit from ordinary activities after tax (11-12)	146.91	333.77
14.	Extraordinary items (net of tax)	-	-
15.	Net profit for the period (13-14)	146.91	333.77
16.	Other Comprehensive Income/(Expenses) (Net of tax)	5.24	(16.45)
17.	Total Comprehensive Income (15+16)	152.15	317.32
18.	Paid-up equity share capital (Face Value: ₹ 1/- per share)	270.48	270.48
19.i.	Earnings per Share (before extra ordinary items) (of ₹1/- each) (not annualised)		
	Basic: (In ₹)	0.44	1.13
	Diluted: (In ₹)	0.44	1.13
19.ii.	Earnings per Share (after extra ordinary items) (of ₹1/- each) (not annualised)		
	Basic: (In ₹)	0.44	1.13
	Diluted: (In ₹)	0.44	1.13



The Tata Power Company Limited
 Bombay House 24 Homi Bhabha Street Mumbai 400 001
 Website: www.tatapower.com
 CIN No. L2892CMH1919PLCCC0567

STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ crore

Particulars (Refer Notes Below)	Quarter ended	
	30-Jun-16 (Audited)	30-Jun-15 (Audited)
Segment Revenue		
Power Business	1,631.07	2,055.04
Others	122.75	136.87
Total Segment Revenue	1,753.82	2,191.91
(Less): Inter Segment Revenue	-	-
Revenue / Income from Operations (including Regulatory Income/(Expense))	1,753.82	2,191.91
Segment Results		
Power Business	378.65	642.59
Others	7.31	(1.11)
Total Segment Results	385.96	641.48
(Less): Finance Costs	(264.25)	(340.48)
Add: Unallocable Income/(Expense) (Net)	92.81	190.62
Profit Before Tax	214.62	491.62
Capital Employed		
Segment Assets		
Power Business	14,788.57	15,543.26
Others	1,792.74	1,320.44
Unallocable	18,596.63	17,550.44
Total Assets	35,177.94	34,414.14
Segment Liabilities		
Power Business	4,198.75	4,311.99
Others	594.34	547.16
Unallocable	13,438.37	13,064.23
Total Liabilities	18,231.46	17,923.38

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.

