



26th July 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 partners with the Bank of India to provide easy and affordable financing to accelerate installation of Rooftop Solar and EV Charging Stations".

This is for your information and records.

Thanking you.

Yours faithfully,
For Tata Power Renewable Energy Limited

Jeraz E Mahernosh
Company Secretary
FCS: 7008

Encl: As above

Tata Power Renewable Energy Limited

CIN : U40108MH2007PLC168314

C/o The Tata Power Company Limited

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Tata Power Solar partners with the Bank of India to provide easy and affordable financing to accelerate installation of Rooftop Solar and EV Charging Stations

- The partnership strengthens Tata Power Solar's leadership in green energy solutions
- Tata Power Solar is Bank of India's first green partner for financing Solar and EV charging stations
- Partnership to help promote faster adoption of rooftop solar installations for residential users, housing societies, and MSMEs



MoU Signing

National, 26th July, 2024: Tata Power Solar Systems Limited (TPSSL), one of the leading solar companies in India and a wholly-owned subsidiary of Tata Power Renewable Energy Limited (TPREL) announced a strategic partnership with Bank of India (BOI), a premier public sector bank, to facilitate easy financing for rooftop solar installations and establishment of electric vehicle (EV) charging stations. The partnership is a significant milestone with Tata Power Solar becoming the first solar company to collaborate with BOI for both solar and EV Charging Station financing and strengthening its leadership as a green energy solutions provider.

This collaboration supports the Government's initiatives to promote rooftop solar installations, targeting a wide spectrum of customers, including residential users under the PM Surya Ghar Yojana, housing societies, and Micro, Small, and Medium Enterprises (MSMEs). By providing tailored easy financing solutions, the partnership will mainstream green solutions and make sustainable energy adoption more accessible and affordable for all.

Under the PM Surya Ghar Yojana, residential customers seeking to install solar systems up to 3 KW can avail loans up to ₹ 2 lakh with only a 5% margin money requirement. These loans are offered at an attractive interest rate of 7.10% per annum, are collateral-free, and have a tenure of up to 10 years. For installations above 3 KW and up to 10 KW, loans can be availed up to ₹ 6 lakh with a 5% margin money requirement. The interest rates for these loans range from 8.3% to 10.25% per annum, and these are also collateral-free with a tenure of up to 10 years. Registered housing societies and residential welfare associations can benefit from loans up to ₹ 1 crore with a 10% margin money requirement.

All UDYAM registered MSME customers looking to set up rooftop solar systems or EV charging stations can avail of a loan of up to ₹ 30 crore. These loans will have low interest rates starting from 9.35% p.a. with a margin requirement of 15% and offer collateral-free options. Borrowers can avail higher repayment tenure of up to 120 months. Benefits of MSE-GIFT (Green Investment & Financing for Transformation) interest subvention can also be obtained under the loan offering.

Mr. Deepesh Nanda, CEO & Managing Director, Tata Power Renewable Energy Limited said, "We are honoured to collaborate with Bank of India to advance sustainable energy solutions across various customer segments. This partnership aligns with our mission to bring affordable, clean energy to millions and accelerate India's transition to a low-carbon economy. With the help of partners like the Bank of India, we are delighted to provide affordable and easy financing solutions for our customers looking to invest in either Rooftop Solar or EV Charging Infrastructure, which will help them take their first steps on their green energy journey."

Mr. Ashok Kumar Pathak, Chief General Manager, Bank of India, said, *“Our partnership with Tata Power Solar marks a significant step towards fostering sustainable development. As the first bank to tie up with a solar company for solar and EV charging station financing, we are proud to offer tailored financial solutions that will empower individuals, housing societies, and MSMEs to embrace renewable energy. This initiative reflects our commitment to supporting the government’s vision for a green and sustainable future.”*

TPSSL stands at the forefront of the renewable energy landscape. With a 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 captives, and other customized offerings, showcasing a commitment to diverse energy needs.

Leveraging 34 years of experience and the trust of the Tata brand, the Company excels in operational and maintenance services across 275+ cities and demonstrates technological process with its indigenous cells and modules. Its strong commitment to customer satisfaction and the extensive network of channel partners further solidify its position as a trusted leader in the renewable energy sector.

TPREL is also a leading provider of electric vehicle charging solutions in India, spearheading the nation's transition towards e-mobility. Its commitment to e-mobility is exemplified through its extensive charging network spanning 550+ cities and towns, 5500+ public and semi-public charging points, ~1,00,000 home chargers, and 950+ conveniently positioned bus charging points. Present across prominent highways and diverse locations such as hotels, malls, offices, hospitals, residential complexes, etc.

The total renewables capacity of TPREL reached 10,025 MW (PPA capacity is 8,196 MW) including 5,208 MW projects under various stages of implementation and its operational capacity is 4,817 MW, which includes 3,787 MW solar and 1,030 MW wind.

About Tata Power Renewable Energy Limited:

Tata Power Renewable Energy Limited (TPREL) is a subsidiary of The Tata Power Company Limited (Tata Power) 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. Alongside its extensive portfolio of renewable solutions, the company boasts a cutting-edge solar cell and module manufacturing plant in Bengaluru, with capacities of 530 MW for solar cells and 682 MW for modules. Additionally, the company’s 4.3 GW cells and module manufacturing plant, TP Solar has completed the construction of a 4 GW module manufacturing facility, with the cell production facility set to be commissioned later this year. 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 10,025 MW (PPA capacity is 8,196 MW) including 5,208 MW projects under various stages of implementation and its operational capacity is 4,817 MW, which includes 3,787 MW solar and 1,030 MW wind. Presently, the company’s solar EPC portfolio is more than 13.5 GWp of ground-mount utility-scale, over 2 GW of rooftop and distributed ground-mounted systems. 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 is a leading integrated power company and a part of Tata Group, India’s largest multi-national business conglomerate. The company has a diversified portfolio of 15,010 MW, spanning across the entire power value chain - from renewable and conventional energy generation to transmission & distribution, trading, storage solutions and solar cells and module manufacturing. As a pioneer of clean energy transition in India, Tata Power has 6150 MW of clean energy generation, which constitutes 41% of its total capacity. The company has also committed to achieve carbon neutrality before 2045. Tata Power has established India’s most comprehensive clean energy platform, with offerings such as rooftop solar, microgrids, storage solutions, EV charging infrastructure, home automation et al. The company has also attracted global investors to support its growth and vision. Tata Power has successfully partnered with public and private entities in generation, transmission & distribution sectors in India, serving approx.13 million customers across the country. To know more about Tata Power, visit www.tatapower.com

For further information, please contact:

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