

TATA



Bombay Stock Exchange Ltd.
Corporate Relationship Dept.
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001



30th May 2007
BJ/SH-L2/182

082-03733

SUPPL



Dear Sirs,

Financial Results

At the meeting of the Board of Directors of the Company held today, the Directors have taken on record the audited financial results for the financial year ended 31st March 2007. We send herewith a statement containing the audited financial results alongwith a copy of the Press Release issued by the Company.

At the said meeting, the Directors have recommended a dividend @ 95% (Rs.9.50 per share) to the shareholders for the year ended 31st March 2007.

The Annual General Meeting of the Company is scheduled to be held on Wednesday, 8th August 2007 at Birla Matushri Sabhagar, Sir Vithaldas Thackersey Marg, 19, New Marine Lines, Mumbai 400 020.

Yours faithfully,
For The Tata Power Co. Ltd.

(B J Shroff)
Vice-President & Company Secretary

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JUN 15 2007
THOMSON
FINANCIAL

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Encl.

cc: Securities and Exchange Commission
450 Fifth Street, N.W.
Washington D.C. 20549
U.S.A

TATA POWER

The Tata Power Company Limited

Registered Office Bombay House 24 Homi Mody Street Mumbai 400 001
Tel 91 22 6665 8282 Fax 91 22 6665 8801

TATA POWER

The Tata Power Company Limited
Bombay House, 24 Horn Mody Street, Mumbai 400 001
Website: www.tatapower.com

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2007

Particulars	Nine months ended		Quarter ended		Year ended	
	31-Dec-06	31-Mar-07	31-Mar-07	31-Mar-07	31-Mar-07	31-Mar-06
1. Generation	MUs	MUs	MUs	MUs	MUs	MUs
2. Sales	10,933	3,336	3,367	14,269	13,748	13,748
	11,007	3,415	3,306	14,422	13,616	13,616
3. Revenue	Rs. Crores	Rs. Crores	Rs. Crores	Rs. Crores	Rs. Crores	Rs. Crores
Less: Rebate to consumers (Refer Note 4)	3,767.92	1,171.34	1,200.69	4,939.26	4,571.05	4,571.05
Net Revenue	-	223.94	36.89	223.94	36.89	36.89
4. Expenditure	3,767.92	947.40	1,163.80	4,715.32	4,534.16	4,534.16
a) Staff Cost	153.95	37.95	46.71	191.90	170.26	170.26
b) Cost of Power Purchased	489.34	185.24	130.50	864.58	583.20	583.20
c) Cost of Fuel	2,138.82	570.29	636.53	2,708.91	2,396.51	2,396.51
d) Cost of components, materials and services in respect of contracts	56.61	25.30	46.55	81.91	215.13	215.13
e) Other expenditure	231.01	113.57	146.23	344.58	333.60	333.60
f) Total expenditure (4a to 4e)	3,049.53	942.35	1,006.52	3,991.88	3,698.70	3,698.70
5. Other Income	165.28	178.71	75.43	343.99	325.81	325.81
6. Interest and Finance Charges	142.25	47.25	41.98	189.50	185.28	185.28
7. Depreciation	222.80	69.32	73.40	291.92	278.34	278.34
8. Provision for Contingencies	-	-	(30.00)	-	(30.00)	(30.00)
9. Profit before tax (3+4+5-6-7-8)	518.32	67.19	147.33	586.01	747.45	747.45
10. Provision for Taxation (Refer Notes 3 and 8)	-	-	-	-	-	-
Current Tax	(86.36)	(50.16)	16.34	(136.52)	157.44	157.44
Deferred Tax	(1.73)	23.58	(9.16)	21.85	(27.47)	(27.47)
Fringe Benefit Tax (Net)	2.84	1.04	1.35	3.88	6.94	6.94
11. Profit after tax (9-10)	604.07	92.73	138.82	996.80	610.54	610.54
12. Statutory Appropriations	-	22.83	35.29	22.83	35.29	35.29
13. Net Profit after tax and Statutory Appropriations (11-12)	604.07	69.90	103.63	673.97	675.25	675.25
14. Paid-up Equity Share Capital (Face Value: Rupees Ten per share)	197.92	197.92	197.92	197.92	197.92	197.92
15. Reserves including Statutory Reserves	30.49	3.53	5.23	5,259.42	4,782.30	4,782.30
16. Basic Earnings per Share on Net Profit after tax and Statutory Appropriations (not annualised) (In Rupees)	28.67	3.39	4.94	34.02	29.03	29.03
17. Diluted Earnings per Share on Net Profit after tax and Statutory Appropriations (not annualised) (In Rupees)	-	-	-	32.09	27.34	27.34
18. Aggregate of public shareholding	13,36,91,730	-	-	13,37,11,000	13,36,27,430	13,36,27,430
No. of shares #	67.56	-	-	67.57	67.52	67.52
% of shareholding @	3,64,430	-	-	3,55,160	3,88,730	3,88,730
# Excludes no. of shares held by custodians of GDR	0.18	-	-	0.18	0.20	0.20
@ Excludes % of shareholding held by custodians of GDR	-	-	-	-	-	-
19. Final Dividend (Proposed)	-	-	-	-	-	-
Rate per share (Face Value Rs. 10/-) (In Rupees)	-	-	-	9.50	8.50	8.50
Amount (Rs. in crores)	-	-	-	186.22	168.41	168.41

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6. In a matter pertaining to distribution rights, the ATE has passed an Order which is in appeal in the Hon'ble Supreme Court. The financial consequences of the ATE's have neither been quantified in the Order nor been ascertained by the Company. The Company is of the view, supported by legal opinion, that the ATE's Order successfully challenged and consequently, no provision is considered necessary.
7. Other income for the quarter ended 31st March, 2007, includes Rs. 28.93 crores (31st March, 2006 - Rs. Nil) on account of Profit (net) on sale of Long Term Investment Rs. Nil (31st March, 2006 - Rs. 22.43 crores) on account of profit on sale of its undertaking.
8. During the quarter, consequent to Minimum Alternate Tax (MAT) being applicable to the Company, tax provision for the year has been made by applying the proviso Section 115JB of the Income-tax Act, 1961, resulting in reversal of tax provision made in earlier quarters amounting to Rs. 50.39 crores.
9. Consequent to the deferment of Accounting Standard 15 (AS)-15 (Revised 2005) on 'Employee Benefits', the Company has reversed the adjustments to General Reserve and charge for all employee benefits booked in accordance with the revised AS-15 in the first three quarters of FY07. This has resulted in charge for the quarter ended March, 2007 being lower by Rs. 11.35 crores and PAT for the quarter being higher by Rs. 5.96 crores.
10. The number of investor complaints pending as on 1st January, 2007 were Nil, 4 complaints were received and disposed off during the quarter and no complaints remained unresolved as at the end of the quarter ended 31st March, 2007.
11. Previous period/year figures have been regrouped/reclassified wherever necessary.

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

Date: 30th May, 2007.



A handwritten signature in black ink, appearing to read 'Prasad R. Menon'.

PRASAD R. MENON
Managing Director

TATA POWER

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Bombay House, 24 Homi Mohy Street, Mumbai 400 001
Website: www.tatapower.com

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Particulars	Rs. Crores		
	Nine months ended 31-Dec-06	Quarter ended 31-Mar-07	Year ended 31-Mar-07
Segment Revenue			
Power Business	3,691.34	914.34	4,605.68
Others	76.93	33.97	110.90
Total Segment Revenue	3,768.27	948.31	4,716.58
Less: Inter segment revenue	0.35	0.91	1.26
Revenue	3,767.92	947.40	4,715.32
Segment Results (Profit before tax and Interest from each segment)			
Power Business	531.89	(54.60)	477.29
Others	(17.09)	(0.02)	(17.11)
Total Segment Results	514.80	(54.62)	460.18
Less: Interest Expense	133.78	48.76	182.54
Add: Unallocable Income net of Unallocable Expense	137.80	170.57	308.37
Total Profit Before Tax	618.82	67.19	686.01
Capital Employed			
Power Business	4,276.85	4,680.81	4,680.81
Others	81.73	61.13	61.13
Total Capital Employed	4,358.58	4,741.94	4,741.94

Types of products and services in each business segment:

Power - Generation, Transmission and Distribution of Electricity.
Others - Electronics, Project Consultancy etc.



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AUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE YEAR ENDED 31ST MARCH, 2007

Particulars	Year ended	
	31-Mar-07 Audited	31-Mar-06 Audited
1. Revenue	Ra. Crores	Ra. Crores
Less: Rebate to consumers/income to be utilised in future tariff determination	6,757.28	5,721.82
Net Revenue	279.99	81.54
2. Expenditure		
a) Staff Cost	6,477.27	5,640.28
b) Cost of Power Purchased	279.74	242.34
c) Cost of Fuel	1,607.86	1,340.70
d) Cost of components, materials & services in respect of contracts	2,708.91	2,396.51
e) Other expenditure	61.91	215.13
f) Total expenditure (2a to 2e)	507.78	441.72
3. Other Income	5,386.18	4,638.40
4. Interest and Finance Charges	267.07	298.20
5. Depreciation/Amortisation	263.27	180.65
6. Provision for Contingencies	414.78	345.73
7. Profit before Minority Interest, Share of Associates and Provision for Taxation (1-2+3-4-5-6)	-	(30.00)
8. Provision for Taxation	660.11	865.70
a) Current Tax	(115.43)	167.56
b) Deferred Tax	11.32	(7.32)
c) Fringe Benefit Tax	5.06	8.45
9. Net Profit after Tax before adjustments, share of Associates, Minority Interest and Statutory Appropriations (7-8)	759.16	637.01
10. Adjustment pursuant to scheme of arrangement	0.16	-
11. Share of (profit)/loss of Associates	(19.54)	(110.20)
12. Net Profit after Tax before Minority Interest and Statutory Appropriations (9-10-11)	778.54	747.21
13. Minority Interest	18.93	(0.19)
14. Net Profit before Statutory Appropriations (12-13)	759.61	747.40
15. Statutory Appropriations	22.83	35.29
16. Distributable Profit (14-15)	736.78	712.11
17. Paid-up Equity Share Capital (Face Value: Rupees Ten per share)	197.88	197.88
18. Reserves including Statutory Reserves	5,212.38	4,682.54
19. Earnings per Share (on Distributable Profits on shares outstanding) (in Rupees)		
Basic Earnings per share	37.19	35.95
Diluted Earnings per share	35.05	33.78

Notes :

- The following Subsidiaries, Associates and Joint Ventures have been considered for the purpose of preparing Consolidated Financial Accounts as per Accounting Standards on :
 - Consolidated Financial Statements (AS-21)
 - Accounting for Investments in Associates in Consolidated Financial Statements (AS-23)
 - Financial Reporting of Interest in Joint Ventures (AS-27)

Name of the Company	Ownership in % either directly or through Subsidiaries
Subsidiaries :	
Chemical Terminal Trombay Ltd.	100
AJ-Teab Investment Co. Ltd.	100
Tata Power Trading Co. Ltd.	100
Power Links Transmission Ltd.	51
NELCO Ltd.	60.04
Tatanet Services Ltd. (83.33% Subsidiary of NELCO Ltd.)	63.33
Mailton Power Ltd.	74
Industrial Energy Ltd. (from 23 rd February, 2007)	74
Associates :	
Panasonic Finvest Ltd.	39.98
Tata BP Solar India Ltd.	49
Tata Ceramics Ltd.	40
Tata Projects Ltd.	47.78
Yashmun Engineers Ltd.	27.27
Vantach Investments Ltd.	50
Nelito Systems Ltd. (49.46% Associate of NELCO Ltd.)	49.46
Joint Ventures :	
North Delhi Power Ltd.	49

- Other Income for the year ended 31st March, 2007 includes Profit on sale of investment in Subsidiaries - Ra. Nil - (31st March, 2006 - Ra. 119.81 crores).
- The above Consolidated Financial Results have been taken on record in the Board Meeting of date.

Date: 30th May, 2007.

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



Prasad R. Menon
PRASAD R. MENON
Managing Director

Tata Power's Net Profit up by 14% at Rs.696.80 Crs Revenues up by 4% at Rs.4715 Crs, Steps up Dividend to 95%

- PAT highest ever at Rs. 696.80 crores as against Rs. 610.54 crores
- Dividend highest ever recommended at Rs. 9.5 per share
- Annual Sales highest at 14,422 MUs (previous high at 13,616 MUs in FY06)
- Hydro Stations and Jojobera registered highest ever generation
- Unit 6 at Trombay sets benchmarks in continuous operations
- Acquisition of 30% stake in two coal companies owned by Bumi
- 4000 MW Mundra Ultra Mega Power Project on fast track
- 45 MW Wind farms commissioned at Khandke and Bramhanvel

Mumbai, 30th May 2007: The Tata Power Company Limited, India's largest private power company, today announced its Annual Results for the financial year ended March 31st 2007.

FINANCIAL HIGHLIGHTS- FY07:

For the Financial Year ended March 31st 2007, Tata Power reported revenues at Rs 4715.32 crores as compared to Rs 4534.16 crores in the previous year. Profit After Tax (PAT) witnessed a growth of 14.13% at Rs. 696.80 crores as against Rs 610.54 crores for the previous year.

During the fourth quarter, Tata Power reported profits at Rs. 92.73 crores as compared to Rs. 138.82 crores over the corresponding quarter last year on revenues of Rs 947.40 crores and Rs. 1163.80 crores respectively. The Company has reversed tax provisions aggregating Rs. 181.74 crores arising out of favorable assessments/Tribunal Orders pertaining to Mumbai Licensed Area relating to previous years. This has been debited to revenue and consumers in the Mumbai Licensed Area will be given a share of this amount as may be decided by the Regulator. The impact of this credit will be incorporated by the Regulator in the future tariff order. But for this reversal of tax, the Profit Before Tax for the quarter and for the year would have been higher by Rs. 181.74 crores.

OPERATIONAL HIGHLIGHTS :

The Company reported 5.9% growth in its Annual Sales at 14,422 MUs in FY07 against 13,616 MUs. The 500 MW Unit-6 at Trombay Thermal Power Station achieved an all India record of continuous operation of 12,405 hrs. The Station completed 50 years of operation in December 2006. During the year, the station received a Golden Shield Award from the Ministry of Power for Best Performance for its Unit 6.

Hydro Stations of Tata Power registered the highest ever generation at 2138 MUs. This was aided by an exceptionally good water level in Tata Power's lakes post a good monsoon season, due to which the Company has been able to generate higher electricity from its hydro power plants, thus optimizing the balance between hydro and thermal generation and reducing the pressure of rising fuel costs on the consumers.

Commenting on the Company's performance, Mr. Prasad Menon, Managing Director, Tata Power said: "The Company has achieved significant milestones this fiscal through higher generation, sales and profitability due to continued focus on optimizing operational efficiencies. This has been achieved inspite of the rising operating costs. We continue to consolidate our power business through capacity expansion and foray into new markets. The Company aims to focus its efforts towards aggressive growth by tripling its generation capacity over the next five years, while setting industry benchmarks through enhanced efficiency."

TATA POWER

The Tata Power Company Limited

Registered Office Bombay House 24 Horni Mody Street Mumbai 400 001

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GROWTH PLANS:

The Company is charting out aggressive growth plans for addition of 7000 MW of thermal generation capacity in the next five years along the West coast of India based on imported coal and around 3,000 MW of generation capacity based on domestic coal from coal producing states of Jharkhand, Chhattisgarh, and Orissa.

Acquisition of 30% stake in Coal Mines of Bumi Resources:

The Company had signed definitive agreements to purchase 30% equity stakes in two major Indonesian thermal coal producers, PT Kaltim Prima Coal ("KPC") and PT Arutmin Indonesia ("Arutmin") (together the "Coal Companies"), as well as related trading companies owned by PT Bumi Resources Tbk ("Bumi") for a consideration of USD 1.1 billion prior to working capital and other adjustments. The Company will partly finance the transaction with USD 600 million non-recourse debt to be raised by SPVs that have been set up in Mauritius and Cyprus for investing in the coal companies. In addition, the SPVs will raise USD 350 million debt which will be guaranteed by the Company. The balance fund requirement will come out of the Company's internal accruals as equity. The acquisition specifically addresses fuel requirements for Mundra UMPP, Trombay and the coastal power project in Maharashtra, and is complementary and supports the assumptions made in the bid for Mundra UMPP.

4000 MW, Mundra Ultra Mega Power Project on Fast Track:

Tata Power reinforced its commitment to accelerate the pace of the project by tying up schedules which would advance the completion of the project ahead of the bid stipulation.

The Company acquired Coastal Gujarat Power Limited, a Special Purpose Vehicle (SPV) formed for Mundra UMPP. Coastal Gujarat Power Limited has also signed Power Purchase Agreements (PPAs) with seven procurers (distribution licensees) for the sale of contracted capacity and supply of 4000 MW electricity to these licensees. It also nominated Gujarat Distribution Company as the lead procurer on behalf of all procurers.

The Company has also signed contract for complete Boiler Island scope on EPC basis with Doosan Heavy Industries & Construction Co. Ltd., Korea. In keeping with its pioneering spirit, Tata Power brings in the first 800 MW Unit to India, thereby ushering India into the era of 800 MW super-critical technology. The contract covers 45% of the total ordering that Tata Power has to do under this project.

PROJECTS UNDER IMPLEMENTATION:

Tata Power's 1050 MW Maithon Joint Venture Project, 250 MW (Unit 8) expansion project at Trombay and the 120 MW Haldia Met Coke are progressing well and as per schedule.

2400 MW Coastal Maharashtra Project:

The Company is actively pursuing setting up mega power project in coastal Maharashtra, based on imported coal, to meet the long-term power requirements of Mumbai city, Maharashtra state and other neighbouring states. We are in discussion with Government of Maharashtra (GoM) for getting required assistance in land acquisition. The Maharashtra Pollution Control Board has issued its 'Consent to Establish' for the project. The clearance from the Ministry of Environment and Forests, New Delhi is awaited.

45 MW Wind farms commissioned at Khandke and Bramhanvel in Maharashtra :

The Company successfully commissioned additional wind power capacity of 37.6 MW at Khandke and 7.5 MW at Bramhanvel in Maharashtra. The total cumulative of the wind farms will be 85.4 MW and is expected to be fully commissioned during the coming year. Asian Development Bank (ADB) and IREDA have agreed to finance Tata Power's 100 MW Wind Power project for an Indian rupee denominated loan of upto Rs 3.52 billion.

Captive Power Plants for Tata Steel:**TATA POWER**

The Tata Power Company Limited

Registered Office: Bombay House, 24 Horni Mody Street, Mumbai 400 001

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Formation of Industrial Energy Limited (IEL):

immediate use

The Company and Tata Steel have set up IEL as a joint venture. The Company will hold 74% of the equity capital and the balance will be held by Tata Steel. All new captive power projects to be developed for meeting power requirements of Tata Steel will be developed by IEL. As on date, IEL is developing the following projects:

- **Unit for Tata Steel Works, Jamshedpur :** The 120 MW power plant being constructed at Tata Steel Works in Jamshedpur is progressing as per schedule and targeted for commissioning in June, 2008. The power plant will utilize waste blast furnace and coke oven gases to generate power to meet the requirements of the expansion of the steel plant.
- **Unit 5 at Jojobera:** The order for 120 MW coal based Unit 5, main plant and equipment has been placed.

Issue of Shares and Warrants on Preferential Basis to Tata Sons Ltd.:

Considering the planned expansion projects of the Company, it is proposed to make a Preferential Issue of Equity Shares and Warrants to Tata Sons Limited in accordance with the applicable SEBI Guidelines. The Preferential Issue comprises of not exceeding 98,94,000 Equity Shares of Rs.10 each in FY 08 and not exceeding 1,03,89,000 Warrants with option to subscribe to 1 Equity Share of Rs.10 each per Warrant which option shall be exercisable after 1st April 2008 but not later than 18 months from the date of issue of the Warrants. The Company expects to raise approx. Rs.1200 crores through this issue in FY 08 and FY 09.

OTHER BUSINESSES:

North Delhi Power Limited (NDPL) The Company's distribution joint venture NDPL posted a revenue of Rs. 2,052.20 crores during the year, a growth of 11.15% as compared to the previous year and a net profit of Rs. 185.65 crores during the year as compared to Rs.112.53 crores in the previous year. The Aggregated Technical and Commercial Losses (AT&C) have been brought down from 53.40% to 23.70 % in a period of 4 years and 9 months, as against the regulatory target of achieving 31.10% by the end of 5 years.

Powerlinks Transmission Limited (Powerlinks): Powerlinks, the first public-private joint venture in power transmission in India has commenced commercial operation during the year. With the commissioning of this line, four regions namely Northern, Eastern, North-Eastern and Western regions are now in synchronous mode. Powerlinks in its first year of operations has earned revenues of Rs. 135.01 crores and a Profit after Tax of Rs. 20.57 crores.

Tata Power Trading Company Limited (TPTCL):TPTCL traded 1,205 MUs during the year as compared to 675 MUs in the previous year, thereby resulting in an increase in its revenues by 191% to Rs. 603.76 crores from Rs. 207.76 crores in the previous year. The Profit after Tax also increased from Rs. 3.84 crores as against Rs.3.18 crores in the previous year. The operations have been expanded to cover the entire country including the North-Eastern states.

About Tata Power:

The Tata Power Company Limited is India's largest private sector power utility with an installed generation capacity of over 2300 MW. The company has emerged as a pioneer in the Indian power sector, with a track record of performance, customer care and sustained growth. Tata Power has a presence in all the segments of the power sector viz generation (thermal, hydro, solar and wind), transmission and distribution. The Company won the bid for the first 4000 MW Ultra Mega Power Project at Mundra (Gujarat) and has successful public-private partnerships in generation, transmission and distribution- North Delhi Power Limited with Delhi Vidyut Board for distribution in North Delhi, 'Powerlinks Transmission Ltd.' with Power Grid Corporation of India Ltd. for evacuation of Power from Tala hydro project in Bhutan to Delhi and 'Maithon Power Ltd.' with Damodar Valley Corporation for a 1000 MW Mega Power Project.

Disclaimer Statement: Some of the statements in this document, except for the historical information, are forward-looking statements. These forward-looking statements include references to growth, projections, plans, strategies, intentions and beliefs concerning our business and operating environment. There are risks, uncertainties and other factors that may cause actual results to differ materially from those projected by these forward-looking statements.

For further information please contact:

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Chief, Corporate Communications
The Tata Power Company Limited
Phone: 6665 8748; Email: shalinis@tpc.co.in

Ayesha/Rakesh Reddy
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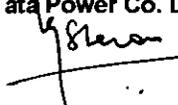
30th May 2007
BJ/SH-L2/ 181

Bombay Stock Exchange Ltd.
Corporate Relationship Dept.
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001

Dear Sirs,

Security Code	Type of Security	Book Closure		Purpose
		From	To	
400 500400	Equity Shares	19 th July 2007	8 th August 2007	Payment of dividend, if declared at the Annual General Meeting of the Company to be held on 8 th August 2007.

Yours faithfully,
For The Tata Power Co. Ltd.



(B J Shroff)

Vice-President & Company Secretary

cc: Securities and Exchange Commission
450 Fifth Street, N.W.
Washington D.C. 20549
U.S.A.

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