



TATA POWER'S STRATEGIC ELECTRONICS DIVISION AND THALES ANNOUNCE THE SIGNING OF MOU ON AIRBORNE OPTRONICS

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Defexpo, New Delhi, February 18th, 2008 –Tata Power's Strategic Electronics Division (SED) and Thales today announced the signature of a Memorandum of Understanding in the area of optronics.

Through this Memorandum of Understanding Tata Power SED and Thales agree to cooperate in order to offer optronics solutions for Indian defence market such as the MMRCA programme and further programs on existing or future airborne platforms. This agreement will allow both companies to develop transfer of technologies in order to implement local contents and meet the Offset requirements of Indian MOD.

"Thales is extremely pleased to strengthen its relationship with TATA POWER SED, part of a so successful and respected Group", said F. Hubert-Habart, Regional Sales Director, Thales Land & Joint. "The signature of this MoU will allow Thales and Tata Power SED to combine their respective know-how and competencies to offer a unique portfolio of solutions in the airborne optronics domain for defense".

The growing importance of imagery in decision-making processes has made optronics a vital component of all defense and security systems. On land, at sea or in the air, in peacetime, crisis or war, Thales optronics technologies offer unparalleled day/night detection, reconnaissance, target identification and weapon guidance capabilities while guaranteeing complete discretion.

Rahul Chaudhry, Chief Executive Officer of Tata Power SED, noted that "Large defence program like MMRCA with Offsets have created opportunities for Indian companies with Defense Systems experience. Tata Power SED will leverage this partnership with Thales, a world leader in Defence Systems, to serve our customers better."

About Tata Power SED

Since the early 1970s, Tata Power SED, a division of The Tata Power Company Limited, has been a leading private-sector player in the indigenous design, development, production, supply and maintenance of defense systems. Tata Power SED has contributed to programs of national importance such as the Pinaka MBRL System, Launchers for the Akash Air Force and Army Programs, Samyukta Electronic Warfare Program, Command & Control Systems for Air Defence and Naval Combat. Tata Power SED is currently executing orders for the Pinaka Multi-barrel Rocket Launcher System from the Indian Army and the Futuristic Automatic Data Handling System for Air Defense from the Indian Air Force.

About Thales:

Thales is a leading international electronics and systems group, addressing defence, aerospace and security markets worldwide. Thales's leading-edge technology is supported by 22,000 R&D engineers who offer a capability unmatched in Europe to develop and deploy field-proven mission-critical information systems. To this end, the group's civil and military businesses develop in parallel and share a common base of technologies to serve a single objective: the security of people, property and nations. The group builds its growth on its unique multi-domestic strategy based on trusted partnerships with national customers and market players, while leveraging its global expertise to support local technology and industrial development. Thales employs 68,000 people in 50 countries with 2007 revenues of €12.3 billion.

About Tata Power:

Tata Power is India's largest private sector power utility with an installed generation capacity of over 2300 MW and a presence in all the segments of the power sector viz Generation (thermal, hydro, solar and wind), Transmission, Distribution and Trading. The Company 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 plant in Bhutan to Delhi and 'Maithon Power Ltd.' with Damodar Valley Corporation for a 1050 MW Mega Power Project at Jharkhand. It has recently acquired 30% stake in Coal Companies at Indonesia and is developing the first 4000 MW Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology. With its track record of technology leadership, customer care and redefining contours of the Indian power sector, Tata Power is poised for a five-fold growth and committed to 'lighting up lives' for generations to come.

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.