

## **Tata Power gains on commencing work to set up Karnataka defence production unit**

*Mumbai, September 09, 2015*

Tata Power Company, an integrated power company, witnessed a rise in share price on Wednesday after the company has begun building its Rs 4.50 billion defence production unit in the state of Karnataka.

The facility is the largest strategic electronics manufacturing unit approved under the MSIPS program of DeitY, Government of India. Also, the Government of Karnataka (GoK) has been approached for additional land adjacent to the present site at Vemagal under the New Industrial policy.

Rahul Chaudhry, CEO, Tata Power SED said, "For the last four decades Tata Power SED has focused on Indigenous Defence R&D and Manufacturing. The Vemagal investment is in line with the company's commitment towards the 'Make in India' initiative and the facility will be dedicated to the national effort of 'Swavalamban' in the strategic defence sector."

Shares of Tata Power Company are trading at Rs 59.25, up Rs 0.6, or 1.02% at the Bombay Stock Exchange (BSE) on Wednesday at 11:37 a.m.

Total volume of shares traded on the bourses today was lower by 60.97% to 1,124,449 compared with 22-day average volume of 2,880,993.

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