



21st May 2025

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 Sirs,

Sub: Outcome of the Board Meeting

Pursuant to Regulation 51 read with Para A of Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we wish to inform you that at its meeting held today, the Board:

1. accepted the resignation of Mr. Deepesh Nanda as the Chief Executive Officer and Managing Director (Key Managerial Personnel and Senior Management Personnel) of the Company effective close of business hours on 31st May 2025, who has submitted his resignation due to personal commitments and will be relieved from his services with effect from close of business hours on 31st May 2025; and
2. appointed Mr. Sanjay Banga (DIN: 07785948) as the Chief Executive Officer and Managing Director (Key Managerial Personnel and Senior Management Personnel) of the Company for a period of 5 years effective 1st June 2025, subject to approval of the Shareholders.

A brief profile of Mr. Sanjay Banga is given below:

Mr. Banga is responsible for the Transmission, Distribution, and Power trading business of The Tata Power Company Limited (Tata Power). This includes discoms performance across Orissa, Mumbai, Delhi, and Ajmer, Transmission Business in Mumbai, Powerlink Transmission Limited, and recently acquired transmission assets in UP. He is the Chairman of Tata Power Trading Company Limited.

Before his current role, Mr. Banga served as the Chief Executive Officer of Tata Power Delhi Distribution Limited (TPDDL), a notable Public-Private Partnership (JV) between Tata Power and the Government of the National Capital Territory of Delhi. During his tenure, TPDDL earned acclaim as one of the top five companies in India by "Great Place to Work," achieving the topmost position in the Power sector.

As a power sector veteran with more than three decades of illustrious career spanning in the Power sector, Mr. Banga brings expertise across various domains such as Operational and Commercial management of Discoms, Business Development, Digital Transformation, Project Management, Change Management, Regulatory Advocacy, and Stakeholder Management. These competencies are instrumental in ensuring the sustainable performance of the Transmission and Distribution business. His extensive experience from collaborations with leading Public and Private sector electrical utilities in India has equipped him to effectively address the formidable challenges in the electricity distribution domain, both in India and globally. Owing to his profound understanding of the subject matter, he is a frequent speaker in seminars, workshops, and panel discussions across India and internationally.

Mr. Banga commenced his professional journey as an Engineer Trainee at the National Thermal Power Corporation (NTPC), actively involved in the operation and commissioning of Super Thermal Power Projects from 1989 to 1995. Before joining TPDDL, he made significant contributions at Reliance Energy (formerly BSES Limited) from 1996 to 2003. He oversaw activities in the generation sector, including Operations, Maintenance, Planning, Design, and Project Engineering of thermal power projects.

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Tata Power Renewable Energy Limited

CIN : U40108MH2007PLC168314

C/o The Tata Power Company Limited

Corporate Centre, A Block, 34 Sant Tukaram Road, Carnac Bunder, Mumbai 400 009

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Educationally, Mr. Banga is an alumnus of the National Institute of Technology (NIT), Kurukshetra, and holds a master's degree in business administration (MBA) from the Faculty of Management Studies (FMS) in Delhi. He has also completed the Senior Executive Leadership Program from the most coveted Harvard Business School and holds alum status.

This is for your information and record.

Yours faithfully,

For Tata Power Renewable Energy Limited

Jeraz E. Mahernosh
Company Secretary
FCS: 7008

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