



14<sup>th</sup> May 2020

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (East)  
Mumbai – 400 051.

Dear Sirs,

**Subject: Reporting of Annual Disclosure for FY 2019-20 to be made by an entity identified as a Large Corporate**

In terms of clause 4.1 (ii) of the SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26<sup>th</sup> November 2018, for fund raising by issuance of Debt Securities by Large Entities, please find enclosed the confirmation certificate containing data in the format as prescribed in aforesaid SEBI Circular, for financial year 2019-20.

We request you kindly take the above information on record.

Thanking You,

Yours faithfully,  
**For Maithon Power Limited**

A handwritten signature in blue ink, appearing to read 'P Shirke', is written over a horizontal line.

**Poonam Shirke**  
**Company Secretary**  
ACS 50297

(A Joint Venture of Tata Power & DVC)

**Registered Office:** Corporate Center, 34 Sant Tukaram Road, Carnac Bunder, Mumbai 400 009, Tel: 91 22 67171232

**Works:** Villàge Dambhui, P.O. Barbindia, P.S. Nirsa, District Dhanbad 828 205, Jharkhand

Tel: +91 6540 278001/27 Fax: +91 6540 278040/ +91 8860075658

**Corporate Identity Number (CIN):** U74899MH2000PLC267297, **Website Address:** [www.tatapower.com/mpl](http://www.tatapower.com/mpl)

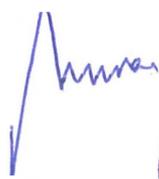
**ANNUAL DISCLOSURE BY MAITHON POWER LIMITED**

1. Name of the Company: **MAITHON POWER LIMITED**
2. CIN: **U74899MH2000PLC267297**
3. Report filed for FY: **2019-20**
4. Details of the borrowings (all figures in ₹ crore): **₹ 2063.13 crore**

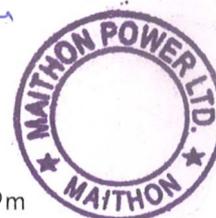
Sr. No.	Particulars	Details
i.	Incremental borrowing done in FY (a)	₹ 250 crore
ii.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	₹ 62.5 crore
iii.	Actual borrowings done through debt securities in FY (c)	0
iv.	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c) {if the calculated value is zero or negative, write "nil"}	₹ 62.5 crore
v.	Reasons for short fall, if any in mandatory borrowing through debt securities	<p>In FY20, Rs. 500 crore loan has been sanctioned with AXIS Bank Ltd. An amount of Rs 250 crore has been disbursed in FY20 from Axis Bank. Hence the incremental LT borrowing is Rs 250 crore.</p> <ul style="list-style-type: none"> <li>✓ Requirement was long term funding (Funding of Railway infra); for 12-year facility. Similar instrument in NCD format was not available in NCDs as the Company could get only 3-5 year tenors, which will entail refinancing risk; MPL, being under the regulated tariff scheme, it was not sure whether the regulator will reimburse a higher cost (if it happens) at the time of refinancing.</li> <li>✓ Pricing for 3Y/ 5Y bonds was higher than the loan contracted. As a comparison, Tata Power raised 3Y and 5Y bonds in November 2019 at 8.84% and 9% respectively. The Company being a 74% subsidiary of Tata Power with similar rating would have got similar pricing from the capital markets.</li> <li>✓ In the same time, the loan market was offering a cheaper interest, for a long tenor.</li> </ul> <p>Due to these considerations, the Company chose the loan over NCD.</p>



Poonam Shirke  
Company Secretary  
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Satish Kumar  
Chief Financial officer  
Contact No: 9234550657  
Mail: skumar@tatapower.com



Date: 14<sup>th</sup> May 2020